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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LIII, No. 21

Section 1

April 25, 1934

WATERSHED PROGRAM

Abandonment of the system of rivers and harbors development and substitution of a carefully drawn program for development of the Nation's watersheds are among the recommendations made to President Roosevelt by a special Cabinet committee, according to a copyright report by the Associated Press. The members of the group are Secretaries Wallace, Ickes, Dorn and Perkins.

PHILIPPINE INDEPENDENCE

Despite a few smattering statements of continued optimism, it became apparent yesterday that the Filipinos were approaching acceptance of the new independence law next Monday in a state of great concern, says a Manila report to the New York Times. While it is generally felt that the Tydings law itself might not be so bad, since many hope it can be delayed indefinitely, the combination of retroactive sugar limitation, the cocoanut tax and a ban on Filipino immigration to the United States has suddenly made politicians awaken to what is ahead.

R.G.TUGWELL

President Roosevelt has announced the promotion of Rexford G. Tugwell to a new position as Undersecretary of Agriculture. This is a new position just created by Congress and carries an increase of salary. (Press.)

N.Y. MILK PRICES

Applications by the city of New York and the New York Post to restrain the State Milk Control Board from continuing the price increase of a cent a quart for milk were granted yesterday by Supreme Court Justice Aaron J. Levy. Immediately, Commissioner Baldwin of the State Department of Agriculture and Markets issued orders to milk dealers restoring prices. Mayor LaGuardia announced that he would appeal to the farmers of the milk-producing area up-State explaining the city's viewpoint. (Press.)

SCIENTIFIC AWARDS

The National Academy of Sciences, at its annual dinner last night, awarded two of its medals to two Washington scientists. Dr. David Fairchild, former distinguished worker of the Department of Agriculture, received the Public Welfare medal, while the Charles Doolittle Walcott medal and prize of \$1,350 went to David White, of the Geological Survey. (Press.)

HIGHWAY TRANSPORTATION

The cooperation of President Roosevelt in placing interstate highway transport under Federal regulation was requested yesterday by J. L. Keeshin of Chicago, president of the National Highway Freight Association, in an address before the annual convention of the Associated Traffic Clubs of America, at Birmingham, Ala. (Press.)

Section 2

Frontier
Conditions

John A. Piquet, writing in the North American Review (May) on "Return of the Wilderness", says: "...The white man is leaving not only lumbered regions but inhabited ones as well. That is the significant thing. Although the national population has increased almost 30 percent in the last 20 years, vast sections of this country are losing people. In the first 10 years of this period, out of a total of some three thousand counties, no less than 368 lost population. In the second 10 years ending in 1930, 1,220 counties lost inhabitants. More than 40 percent of our counties are declining. Abandoned farms, empty stores, dying towns are covering certain sections of the nation like wildfire. Over them the wilderness and the hoot owl literally appear in all the profusion of pioneer times. Large sections of the nation are returning to a frontier state as the American people take up their belongings and move toward more favored spots. This time the march of the covered wagon is a grand retreat from a thousand isolated counties, an advance into a hundred sections near important cities and efficient living. The pioneer's grandson is returning to civilization...The full advantages of city life and culture are still concentrated in a limited number of areas. It is toward these areas that the scattered millions are heading. They are heading toward the industrial city regions that line our sea coast and the Great Lakes; toward important interior centers such as St. Louis and Pittsburgh; to Detroit and other automotive cities; to Tulsa and oil, and to the climate-blessed city regions in Florida and California. In the last decade three-fourths of the total population increase of the nation occurred in or within 30 miles of our 93 cities of over 100,000 population..."

British
Comment

The policies of the Roosevelt Administration of reducing the value of the dollar and of making vast expenditures of government money saved the banking structure and made it possible for the people of the United States to meet their debts despite the terrific shrinkage in the national income since 1929, Sir George Paish, British Economist and former adviser to the British treasury, said recently. He commented on the support given by the Administration to the banking system as "amazing". He said that in his opinion during the last few years of the 1920's the United States was "putting the roof on the building" so that the country now was confronted with the problem of finding new outlets for capital. "America has it within her power to restore to the world the greatest prosperity ever known," Sir George said. "England, by the adoption of sound world policies in the 1840's brought about the most amazing prosperity to the whole world, affording a patent example of how a single nation can restore world prosperity." Sir George also asserted that the United States needed to restore its foreign trade. (Press.)

Index
Computation

The Federal Bureau of Labor Statistics announces a change in its method of computing data on employment and payrolls," says an editorial in the New York Times. "Hitherto its regular monthly index has used 1926 as a base—that is, the conditions prevailing in that year have been taken as the norm, and the index computed for that year has represented 100 on a scale recording later changes. But henceforth the 3-year period 1923-25 is to be substituted for 1926. The bureau expresses

the opinion that the broader base is preferable because it will 'minimize any unusual condition which would greatly affect the relative position of any industry in any single year.' The change may seem at first glance to be merely a matter of bookkeeping. But in effect it may have large significance, for alteration of an official 'index' has sometimes been followed by a great change in popular perspective. A case in point may be cited in another average compiled by this same Federal bureau--namely, the index of commodity prices. For a long period before 1926 the bureau had used 1913 as the base for its calculations. But in 1927--on the theory that 'we were in an entirely new commercial, industrial and economic world'--it announced that the base would be changed to 1926. On this basis the first index computed stood at 96.5. On the old basis it would have been no less than 143.3. What happened in this transmutation? Simply that prices which were actually more than 40 percent above 'normal' on the old scale were immediately transformed into prices slightly below 'normal' on the new one. The year 1926, a year in which prices were still highly inflated by comparison with the pre-war period, came thereafter to be identified as normal in the public mind..."

Large-Scale
Industry

David E. Lilienthal, of the Tennessee Valley Authority, in an address on "The Future of Industry in the Tennessee Valley Region", says in part: "In speaking of the industrial future of the South, I should be less frank if I failed to point out that there is a serious question in the minds of many able men as to whether large-scale industry should be encouraged. There are many thoughtful and earnest observers of our economic life who are convinced, or nearly so, that the industrial system has forfeited its claim to supporters. Those observers point to the evils of unemployment, of poverty, or insecurity, to the tragic fluctuations called depressions. Struck with the cruelty of those things, they suggest that it might be better to go back to an ideal of a self-contained economy--an economy in which handcraft and small industry takes the place of large-scale manufacturing operations and the interchange of goods. I do not share this foreboding, nor do I see an avenue of escape from our problems in the economic order they propose. It seems to me plain that our first duty must be in some way to increase the flow of goods, for it is only in terms of goods that we are hungry or well fed, are able to enjoy life's riches or have them denied. To say that we must turn our backs upon an industrial system which has given us potentially an abundance of goods greater than the world has ever known before seems to me the preaching of a philosophy of defeat. It is not the abundance of goods that makes men starve in the presence of plenty. A return to scarcity would not better the lot of all. The evils of the industrial system are many. But the fact remains that there is only one way to raise the standard of living, and that is by an increase in the quantity of goods, and their equitable distribution. The income of our people in terms of goods must be increased, or all our hopes must die. And large-scale industry, controlled in the interest of the community, can provide us that increased flow of goods." (Press.)

Airplanes

Four Nebraska ranches whose ranches and ranges total more than 300,000 acres use planes to keep track of cattle. In broken country it is easier to keep track of the animals from the air than in any other way. (Press.)

Section 3.
MARKET QUOTATIONS

April 24--Livestock at Chicago--Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-8.25; cows good \$3.75-4.75; heifers 550-750 lbs good and choice \$5.25-6.35; vealers good and choice \$5.00-6.50; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.70-4.00; 200-250 lbs good and choice \$3.80-4.00; 250-350 lbs good and choice \$3.65-3.95; slaughter pigs 100-130 lbs good and choice \$2.25-3.40. Slaughter sheep and lambs, lambs good and choice 90 lbs down Woolled \$9.85-10.10.

Grain: No. 1 D.No.Spr.Wheat*Minneap. $76\frac{3}{4}$ - $80\frac{3}{4}$ ¢; No. 2 Am.Dur.* Minneap. 70-74¢; No. 2 Hd.Wr.*K.C. 68-69 $\frac{1}{2}$ ¢; Chi. 76-77 $\frac{1}{2}$ ¢ (Nom); St.Louis 76¢ (Nom); No. 2 S.R.Wr. St.Louis 76¢; No. 1 W.Wh. Portland 65¢; No. 2 rye, Minneap. 52 $\frac{1}{2}$ -54 $\frac{1}{2}$ ¢; No. 2 yellow corn, K. C. 42 $\frac{3}{4}$ -43 $\frac{1}{4}$ ¢; St.Louis 48 $\frac{1}{2}$ ¢; No. 3 yellow, Chi. 48¢; No. 3 white oats, Minneap. 25 $\frac{1}{4}$ -26 $\frac{1}{4}$ ¢; K.C. 28 $\frac{1}{2}$ -29 $\frac{1}{2}$ ¢; Chi. 30 $\frac{1}{2}$ -30 $\frac{3}{4}$ ¢; St.Louis 30 $\frac{1}{2}$ ¢ (Nom); Choice malting barley, Minneap. 73-75¢; No. 1 flaxseed, Minneap. \$1.80-1.85.

Florida Spaulding Rose potatoes ranged \$4.25-5.50 per double-head barrel in the East; \$4 f.o.b. Hastings. Texas Bliss Triumphs \$1.40-1.75 per 50-pound sack in city markets; \$1.12 $\frac{1}{2}$ -1.15 f.o.b. Lower Rio Grande Valley points. Maine sacked Green Mountains brought \$1.60-\$2 per 100 pounds in eastern cities; \$1.05-1.10 f.o.b. unofficial at Presque Isle. Wisconsin sacked Round Whites, 2 cars \$1.20 carlot sales in Chicago. Texas Yellow Bermuda onions, U. S. Commercials, \$0.75-1.40 per 50-pound sack in consuming centers; 50¢-65¢ f.o.b. Brownsville. Midwestern sacked yellows 70¢-1.25 per 50 pounds in a few cities. Texas Round type cabbage ranged \$1.40-1.87 $\frac{1}{2}$ per lettuce crate in terminal markets; 60¢-65¢ f.o.b. Lower Rio Grande Valley points. Florida Pointed type 93¢-\$1 per 1 $\frac{1}{2}$ -bushel hamper in New York. New York, No. 1, 2 $\frac{1}{2}$ inch minimum, Baldwin apples \$1.25-1.50 per bushel basket in New York City; \$1.30 f.o.b. Rochester. New York McIntosh \$1.75-\$2.12 $\frac{1}{2}$ in New York.

Average price Middling spot cotton in 10 designated markets declined 27 points to 11.23¢ per pound. On the corresponding day last year the price was 7.42¢. May future contracts on the New York Cotton Exchange declined 31 points to 11.16¢ and on the New Orleans Cotton Exchange declined 29 points to 11.19¢.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 24 cents; 91 Score, 23 $\frac{3}{4}$ cents; 90 Score, 23 $\frac{3}{4}$ cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 13-13 $\frac{1}{4}$ cents; S.Daisies, 12 $\frac{1}{4}$ -12 $\frac{3}{4}$ cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 18 $\frac{1}{4}$ -20 cents; Standards, 17 $\frac{3}{4}$ -18 cents; Firsts, 16 $\frac{1}{2}$ ¢. (Prepared by B.A.E.)

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Vol. LIII, No. 22

Section 1

April 26, 1934

SUGAR MEASURE

Congressional approval of the Jones-Costigan sugar bill was completed with adoption of the conference report in both houses late yesterday. The measure now goes to President Roosevelt. It makes sugar cane and sugar beets basic commodities under the AAA, fixes the domestic production at 1,500,000 tons for beet sugar and 260,000 tons for cane sugar, and gives the Secretary of Agriculture authority to make allotments for importations from outside the continental United States. (New York Times.)

TAX BILL

The Senate and House conferees agreed yesterday on provisions of the 1934 tax bill. In its final form the measure would add at least \$417,000,000 to the income of the Federal Government. The high-tax advocates of the Senate made virtually a clean sweep of the conference and succeeded in having adopted, with but minor modifications, virtually every Senate amendment materially affecting the annual revenue, except the proposed 10 percent "emergency" increase to be applied horizontally to all taxes returnable next March. The House managers agreed to submit the proposal to their body for a record vote. (New York Times.)

BOTANIC GARDEN

The House Library Committee favorably reported yesterday a resolution introduced by its chairman, Representative Kent Keller, of Illinois, appointing a special committee to determine how the Botanic Garden may best be developed. Frederic A. Delano, chairman of the National Capital Park and Planning Commission, is named chairman of the investigating group. In recent months agitation has increased for a systematic and adequate development of the garden. Recently Senator Robinson (Arkansas) introduced a bill providing for transfer of its control from Congress to the Department of Agriculture. The measure was indorsed by Delano and many others at committee hearings a few weeks ago. (Press.)

DEPOSIT INSURANCE

Leo T. Crowley, chairman of the Federal Deposit Insurance Corporation, declared last night that deposit insurance will be available to banks, in some form, after July 1, 1934, whether or not the present temporary insurance fund is extended by Congress for another year from that date. Legislation to that end is pending before the House, having been passed by the Senate. (New York Times.)

ARGENTINE MEAT EXPORTS

Argentina served notice on Great Britain yesterday that if she reduced imports of Argentine meats as she planned, Argentina would curtail imports from Britain in proportion, says a Buenos Aires cable to the New York Times.

Section 2

National
Planning

H. P. Losely, writing on "Synthetic Brains for Industry" North American Review (May), says in part: "The proposal of a planned economy still calls down anathema from those who think of it as a despotic institution which will attempt to govern our enterprise with an endless reel of red tape; such a concept engenders the fear that our machinery will be so entangled that it may presently cease to move at all. Nevertheless, it has become clear that well-designed limitations of freedom in one place can bring release from grinding economic shackles in another. So it should be worth while to trace the need for national planning in industry and see whether the requirements might be met without bureaucratic dictatorship. If I give first rank to industry in national planning, that is not to belittle the need for planning in agriculture or in distribution. It is of course possible that industry may develop new requirements of soil production, on a scale to reverse the trend to the town. But the probabilities lie in a continued diminishing of work for wages on field and farm, a notable decline in retailing costs and a return to industrial and construction activities on a vast scale. With shorter hours for the man, the machine will have to carry still more of the load of our civilization. If we are building a new industrial machine to take us for another ride, we should build it without the political flaws suspected of contributing to the disaster in the old one."

R.R. FARES

Round-trip railroad fares to Chicago from the South and West will be cheap again this summer--in some instances cheaper than last year. They will range from 2 cents a mile for tickets good in any train, 30-day return limit, down to 1 cent for week-end day coach travel, 10-14-day return limit. The roads think last summer's concessions to promote tourist travel paid. (Business Week.)

Tractor
Production
in U.S.S.R.

"The 100,000th tractor has chugged off the assembly line of the huge plant at Stalingrad, the first tractor plant erected in the Soviet Union," says Harold Denny in a Moscow cable to the New York Times. "...It is to tractors that the Soviet leaders look to crush out the last vestiges of capitalism in the agricultural regions, because tractors are the most important of the collective farm equipment...The Stalingrad plant began production in 1930 with such inefficiency, breakage of machinery and production of faulty tractors by untrained workers that it was at first considered proof that the Russians were not adapted to modern industry. The Soviet high command attacked the situation vigorously, bringing about a rapid improvement which continued until now. It is announced the Stalingrad plant is ahead of production on a schedule of 40,000 annually...Each tractor costs 3,150 rubles, against a cost of 20,000 at the beginning of production. About 300 American technicians were employed at the Stalingrad plant in 1930, and the press gives them credit for much of the improvement. With the lessons learned at Stalingrad, the newer plants at Karkhoff and Cheliabinsk also are in successful production. Today more than 200,000 tractors are at work on the collectives and State farms."

Fertilizer Purchases A study by local cotton-crop specialists of prospective acreage and of current fertilizer sales in comparison with former years leads to the conclusion that so far as purchases of fertilizer are concerned, the South is not going in for unusually intensive cultivation of cotton in 1934. This conclusion is reached in face of the fact that sales of fertilizer in the nine principal cotton-growing States for the four months ended March 31, 1934, indicated by tag sales, amounted to 1,946,000 tons, an increase of 72.4 percent over the 1,129,000 tons sold in the like period a year ago. The conclusion is based on a comparison with the average of sales in the four-month period from December to March in the five seasons from 1928 to 1932, amounting to 2,540,000 tons. Sale of fertilizer in the four-month period of the season 1933-1934 are 23.4 percent less than this five-year average. Selection of the five seasons from 1928 to 1932 as a basis for comparison is made because those are the seasons on which allotments of acreage for this year are based in the South. The South planted 41,437,000 acres to cotton on an average in these five seasons. Under voluntary agreements already signed by farmers, it is estimated that the 1934 acreage will show a reduction of 25 percent from this average. The Bankhead bill is designed to bring about conditions such that this estimate will be borne out. It seeks to keep farmers, not cooperating with the Government under the voluntary plan, from planting a full acreage of old cotton land or from bringing new land into cultivation to cotton. (Wall Street Journal, April 25.)

Heavy Water Water containing a very small proportion of the "heavy Spreads Fungus water" with double-weight hydrogen atoms was again proved to act as a stimulant to plant growth, in experiments performed by Samuel L. Meyer of the Vanderbilt University biology department, and reported in Science. Mr. Meyer used water in which one out of every 214 hydrogen atoms was of the double weight variety, or "deuterium." With this he prepared nutrient solutions in which he grew cultures of the common blue mold that sometimes spoils oranges. On other solutions, containing no heavy water, he grew "control" cultures. After drying out the growths he compared their weights. He found that the cultures grown on the heavy water solution weighed about sixteen times as much as the "controls" grown without heavy water. They gave evidence, moreover, of having remained more strongly in the vegetative state, whereas the "controls" had matured and passed over into the fruiting state. Mr. Meyer therefore concludes that his experiments confirm those of other research workers who experimented on other forms of plant life, indicating that while high concentrations of heavy water act as poisons, very dilute solutions have a tonic effect, stimulating vegetative growth. (Science Service, March 1.)

Polish Cotton Poland in the future will buy her cotton chiefly from Soviet Russia, the Polish Textile Association announced recently. A representative said the Russian cotton was favored because of the quality, price and cheap transportation. Poland in the past has bought most of her cotton from the United States. (A.P.)

Section 3
MARKET QUOTATIONS

April 25--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-8.50; cows good \$3.75-4.75; heifers 550-750 lbs good and choice \$5.25-6.25; vealers good and choice \$5.00-6.25; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Pigs: 160-200 lbs good and choice \$3.75-4.10; 200-250 lbs good and choice \$3.90-4.10; 250-350 lbs good and choice \$3.65-3.90; slaughter pigs 100-130 lbs good and choice \$2.25-3.40; slaughter sheep and lambs, lambs good and choice 90 lbs down woolled \$9.85-10.10.

Grain: No. 1 D.No.Spr.Wheat*Minneap. $77\frac{1}{4}$ - $81\frac{1}{4}\phi$; No. 2 Am.Dur.* Minneap. 70- $3\frac{3}{8}$ -74- $3\frac{3}{8}\phi$; No. 2 Hd.Wr.*K.C. $68\frac{1}{2}$ - $69\frac{1}{2}\phi$; Chi. 75- $77\frac{1}{2}\phi$ (Nom); St.Louis $76\frac{1}{2}\phi$; No. 2 S.R.Wr. St.Louis 76ϕ ; No. 1 W.Wh. Portland $65\frac{1}{2}\phi$; No. 2 rye, Minneap. $52\frac{3}{4}$ - $54\frac{3}{4}\phi$; No. 2 yellow corn, K.C. $42\frac{1}{2}$ - 43ϕ ; St.Louis 47 - $47\frac{1}{2}\phi$; Choice malting barley, Minneap. 73- 75ϕ ; No. 1 flaxseed, Minneap. $1.80\frac{1}{2}$ - $1.85\frac{1}{2}$. No.3 yellow corn Chi. 46ϕ ; No.3 white oats, Minneap. 25- $5\frac{1}{8}$ -26- $5\frac{1}{8}\phi$; K.C. 29- $29\frac{1}{2}\phi$; Chi. 29- $29\frac{1}{2}\phi$;

Florida Spaulding Rose potatoes ranged \$4.50-5.25 per double-head barrel in city markets; \$4 f.o.b. Hastings. Texas Bliss Triumphs \$1.50-1.75 per 50-pound sack in a few cities; \$1.12 $\frac{1}{2}$ -1.15 f.o.b. Lower Rio Grande Valley points. Maine sacked green Mountains \$1.65-\$2 per 100-pounds in eastern cities; \$1.05-1.10 f.o.b. unofficial at Presque Isle. Wisconsin sacked Round Whites \$1.15-1.30 carlot sales in Chicago. Texas Round type cabbage \$1.50-\$2 per lettuce crate in city markets; 60 ϕ -65 ϕ f.o.b. Lower Rio Grande Valley points. Alabama Round type \$1-\$1.40 in consuming centers. Texas Yellow Bermuda onions ranged 90 ϕ -\$1.25 per 50-pound sack in city markets; 50 ϕ -60 ϕ f.o.b. Brownsville. N.Y. and Midwestern Yellow Varieties 65 ϕ -\$1.25 in consuming centers. N.Y., U.S. No. 1, 2 $\frac{1}{2}$ inch minimum, Baldwin apples \$1.25-1.50 per bushel basket in New York City; \$1.25-1.35 f.o.b. Rochester. New York McIntosh \$1.75-\$2 in New York; \$1.85 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets declined 16 points to 11.07 ϕ per lb. On the same day last year the price was 7.39 ϕ . May future contracts on the New York Cotton Exchange declined 22 points to 10.94 ϕ and on the New Orleans Cotton Exchange declined 25 points to 10.94 ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 Score, $24\frac{1}{2}$ cents; 91 Score, $24\frac{1}{4}$ cents; 90 Score, 24 cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 13- $13\frac{1}{4}$ cents; S.Daisies, $12\frac{1}{4}$ - $12\frac{3}{4}$ cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, $18\frac{1}{2}$ - $19\frac{1}{2}\phi$; Standards, $17\frac{3}{4}$ -18 cents; Firsts, $16\frac{1}{2}$ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

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Vol. LIII, No. 23

Section 1

April 27, 1934

TARIFF

BILL

Urging passage by the Senate of the Administration's reciprocal tariff bill as an "emergency measure to deal with a dangerous and threatening emergency situation," Secretary Hull yesterday assured the Senate Finance Committee that it would be "impractical" to write into the bill a provision granting hearings to industries before rates were changed by the President. Secretary Wallace, in the afternoon, said that to grant hearings would be a "matter of common sense Executive procedure." (New York Times.)

BUFFALO

GNAT SCOURGE

Farming operations were stopped yesterday in many sections of Arkansas as the worst scourge of buffalo gnats in years clouded the skies and killed thousands of dollars worth of livestock, says a Little Rock report to the Associated Press. First reported at Marianne in eastern Arkansas last week, the dense swarm moved across the lowland country attacking work stock in the fields. Farmers battled the gnats with smoke and oil. In a 10-mile radius near Little Rock 30 horses and mules were reported killed, with the loss expected to reach 50. In other areas 125 horses and mules were reported dead.

VOCATIONAL

EDUCATION

The House passed and sent to the Senate yesterday a bill appropriating \$3,000,000 annually for the next three years to be expended for vocational educational activities. The amount will be divided equally among agricultural education, home economics, and industrial education. (New York Times.)

R.R. PAY

RESTORATION

"Freedom from industrial strife for a year was assured the railroad industry yesterday as the result of a compromise agreement ending the wage negotiations of the last two months," says Louis Stark in the New York Times. "Gradual restoration of the 10 per-cent pay cut of railroad workers was agreed upon..."

TOBACCO TAX

STUDY

A special study of a proposal to reduce the Federal tobacco tax 40 percent was ordered yesterday by President Roosevelt after a conference with Chairman Doughton and Representative Vinson of the House Ways and Means Committee. Secretary Morgenthau, Secretary Wallace, and Lewis W. Douglas, Budget Director, were directed by the President to study the proposal. (A.P.)

Section 2

Plant Life
of Dunes

Prof. George D. Fuller, of Chicago University, author of "The Plant Communities of the Dunes" in the May Scientific Monthly, describes the plant life of the dunes on the shores of Lake Michigan. In conclusion he says: "Thus within this crescent of dunes forty miles long and five miles wide is condensed the history of twenty thousand years of plant development. Within the limits of a half day's walk one may read a summary of the succession of the plant communities that have developed throughout the period, a succession extending from pioneers on the new wave-washed, wind-blown beach sand through the shifting sands of moving dunes to older and older areas of fixed sand hills with better and better soil, producing succeeding generations of plant communities of ever-increasing richness, culminating in a permanent climax forest on climax soil twenty thousand years old. There is no better place for the plant scientist to see how new land is formed and how it becomes mature soil with its succession of vegetation."

Marketing
Boards in
England

Nature (London) for April 14, in an editorial on agricultural marketing boards in Great Britain, says: "...Two types of methods have been adopted. For wheat, the farmers of Great Britain are guaranteed a definite share of the home market at a definite price level. The share is called the 'quota', and the difference between the agreed price and the ultimate market price is borne on the general wheat account of the country and not by the Exchequer. Actually there has been no appreciable rise in price of bread, but the quota, while sufficient for agriculture, is only a small part of our total consumption, so that disparities in price between English and imported wheat would scarcely be likely to have much effect on the price of the final loaf. For meat, milk and potatoes, other methods were adopted. We already produce something like half our total meat supply, the whole of our liquid milk, and almost the whole of our potatoes. Any increase in price paid to the farmer would therefore be felt sharply by the consumer, to whom the distributor would certainly pass it on. The method adopted has been to set up 'marketing boards' to assure that the produce of the British farmer, at any rate up to a specified total, should find a market. The details of working do not concern us here: they have necessarily to vary with the commodity. There is a general disposition among farmers to accept the schemes, with all the restrictions they imply. The farmer is now finding that under these new conditions he cannot produce what he likes and sell how he likes; having accepted the protection of the new boards he must conform to their regulations. The result is virtually to put agricultural production on to a contract basis, just as most manufacturing production is done, but the farmer is in the somewhat more favourable position that he can, if necessary, produce much of his own raw materials..."

Frozen-Food
Industry

The Butchers Advocate (April), in an article on the frozen-food industry in the Northwest, says: "...The recent expansion (in frozen foods) which has resulted in an annual pack of more than 100,000,000 pounds of fresh fruits and vegetables followed the development of rapid-freezing methods, particularly for preservation of meat and fish. There are great possibilities, also, in freezing fruit in

small containers suitable for the retail trade. The Northwest now freezes from 1,500,000 to 2,000,000 pounds of berries a year. The frozen pack industry has created dozens of new problems which the Department of Agriculture has been helping to solve. In laboratories at Seattle, Fresno, and at Washington, D.C., it has done pioneer work in some lines, has contributed to technical developments, and has also checked up on some of the over-enthusiastic claims of advocates. Comparative tests on different products frozen under various conditions have shown that individual products require different freezing methods. Some fruits -- cherries and peaches in particular -- are better if frozen rather slowly at moderate temperatures, rather than quickly at very low temperature. Most of the other fruits were as well preserved by moderate freezing temperatures as by very low temperatures. These demonstrations prevented a waste of money in buying low-temperature equipment. Some varieties of fruit are much more desirable than others for freezing. Actual tests under standard conditions reveal the merits of the principal commercial varieties and of the new varieties under development by plant breeders. The department has tested all the principal varieties of peaches, strawberries and pears and is able to advise growers as to which will freeze best. Freezing preservation has created new aims for plant breeders. A variety not desirable at all as a market fruit may have just the characteristics required for freezing. The department, cooperating with State experiment stations, is seeking to supply new fruits particularly adapted to freezing..."

Consumer Standards The Journal of Farm Economics (April) prints a paper by Warren C. Waite, University of Minnesota, on "Consumer Grades and Standards". He says: "...The present moment is unique in the remarkable opportunities it affords for strengthening the consumers' position. These opportunities lie in the public acceptance of change and in the codes and market-agreements sought by many industries. The participation of the government as a party in these agreements, charges it with the duty of a broad social viewpoint, which includes among other things insistence of protection of consumers from the exploitation which is widespread under our competitive system. This opportunity is passing rapidly and it is pathetic that we are failing in the use of it. The Consumers' Council in the Agricultural Adjustment Administration recognizes this need of consumer protection and is insisting on the inclusion of any generally accepted grades in the marketing agreements..."

What Causes Thunder Sound It is now thought that the sound of thunder is caused largely, if not entirely, by a sudden increase of pressure due to heating, dissociation, and ionization along the path of a lightning stroke, says M. G. Lloyd, chief, Safety Standards Section, Bureau of Standards, writing in the United States Daily. The energy of a stroke may amount to 10.8 or 10.9 watt-seconds, of which the greater portion is expended in heating the air. If the path is assumed to be a foot in diameter and a mile long, 10.8 watt-seconds would heat it to about 650 degrees C. with an increase of pressure of about two atmospheres. The dissociation would add to this by increasing the number of gas molecules. This increase of pressure, which may in reality be much greater than two atmospheres, takes place very abruptly and is sufficient to account for the ear-splitting crash which accompanies a nearby flash of lightning. (Scientific American, May.)

Section 3
MARKET QUOTATIONS

April 26--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-8.50; cows good \$3.75-4.75; heifers 550-750 lbs good and choice \$5.25-6.25; vealers good and choice \$5.25-6.50; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.60-3.95; 200-250 lbs good and choice \$3.75-3.95; 250-350 lbs good and choice \$3.50-\$3.90; slaughter pigs 100-130 lbs good and choice \$2.00-3.25. Slaughter sheep and lambs, lambs good and choice 90 lbs down Woolled \$10.10-\$10.35.

Grain: No. 1 D.No.Spr.Wheat*Minneap. $77\frac{1}{4}$ - $81\frac{1}{4}\phi$; No. 2 Am.Dur.*Minneap. 71 - 75ϕ ; No. 2 Hd.Wr.*K.C. $68\frac{1}{4}$ - $69\frac{1}{4}\phi$; Chi. $77\frac{1}{2}$ - $78\frac{1}{2}\phi$ (Nom); St.Louis $76\frac{1}{4}\phi$; No. 2 S. R.Wr. St.Louis $76\frac{1}{4}\phi$; No. 1 W.Wh.Portland 66ϕ ; No. 2 rye, Minneap. 52 - $7/8$ - 54 - $7/8\phi$; No. 2 yellow corn, K.C. $42\frac{1}{4}$ - $43\frac{1}{4}\phi$; St.Louis $47\frac{1}{2}$ - $47\frac{3}{4}\phi$; No. 3 yellow, Chi. $46\frac{1}{2}\phi$; No. 3 white oats, Minneap. $25\frac{1}{4}$ - $26\frac{1}{4}\phi$; K.C. 29 - $29\frac{1}{2}\phi$; Chi. $30\frac{1}{4}\phi$; St.Louis $30\frac{1}{2}\phi$ (Nom); Choice malting barley, Minneap. 73 - 75ϕ ; No. 1 flaxseed, Minneap. $\$1.81\frac{1}{4}$ - $1.86\frac{1}{4}$.

Florida Spaulding Rose potatoes brought \$4.50--5.25 per double-head barrel in the East; \$4 f.o.b. Hastings. Texas Bliss Triumphs \$1.40-1.75 per 50-pound sack in city markets; \$1.15 f.o.b. Lower Rio Grande Valley points. Maine sacked Green Mountains \$1.65-\$2 per 100-pounds sacked in eastern cities; \$1.20 f.o.b. Presque Isle, Unofficial. Wisconsin sacked Round Whites \$1.30 carlot sales in Chicago \$1.10 f.o.b. Stevens Point. Texas Yellow Bermuda onions, U. S. Commercials, and U.S. No. 1, 75ϕ -1.35 per 50-pound sack in consuming centers; 50ϕ - 60ϕ f.o.b. Brownsville. New York and Midwestern yellows 65ϕ -1.25 per sack in a few cities. Texas Round type cabbage \$1.40-\$2 per lettuce crate in terminal markets; 65ϕ - 75ϕ f.o.b. Lower Rio Grande Valley points. N.Y. U.S. No. 1, $2\frac{1}{2}$ inch minimum, Baldwin apples \$1.35-1.50 per bushel basket in New York City; \$1.25-1.35 f.o.b. Rochester.

Average price Middling spot cotton in 9 designated markets (Holiday Savannah) declined 22 points to 10.85ϕ per pound. On the same day last year the price was 7.36. May future contracts on the New York Cotton Exchange declined 21 points to 10.73ϕ and on the New Orleans Cotton Exchange declined 23 points to 10.71ϕ .

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25 cents; 91 Score, $24\frac{3}{4}$ cents; 90 Score, $24\frac{1}{2}$ cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 13 - $13\frac{1}{4}$ cents; S.Daisies, $12\frac{1}{4}$ - $12\frac{3}{4}$ cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, $18\frac{1}{4}$ - 20ϕ ; Standards, $17\frac{3}{4}$ -18 cents; Firsts, $16\frac{1}{2}$ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LIII, No. 24

Section 1

April 28, 1934

SUGAR MEASURE

The Jones-Costigan sugar control bill was sent to the White House last night, and only the signature of President Roosevelt was needed to make it law. The President was not expected to sign the bill before next week. He has before him protests of Hawaiian and Puerto Rican interests against the failure to include fixed production quotas for those areas in the bill, such as were provided for continental United States. (A.P.)

TARIFF COMMENT

Strong support for the proposed grant of tariff powers to the President was given yesterday by Robert Lincoln O'Brien, Republican chairman of the Tariff Commission, and Secretary Roper. Mr. O'Brien declared the flexible provisions of the present law an "extreme joke," and added that procedure under the projected plan would be "much better." Mr. Roper asserted that speedy action essential "in this unusual world situation" could only be attained ^{with the President acting} as tariff negotiator. (New York Times.)

BUFFALO GNAT PLAGUE

The mysterious buffalo gnat grew into a bigger menace to livestock last night with the return of cool weather, says a Little Rock report to the Associated Press. The first wave of the annual spring attack already has taken a livestock toll of 800 during the last week, and with weather conditions again favorable for hatching, Dr. C. D. Stubbs, State veterinarian, predicted a second hatch within a week.

PSITTICOSIS VACCINATION

It now is possible to vaccinate against psitticosis, the dread parrot's disease, Dr. Thomas M. Rivers, of the Rockefeller Institute for Medical Research, disclosed at New Haven last night. In a lecture at the Yale School of Medicine, he said that seven laboratory workers at the Rockefeller Institute already had received the vaccination. The pneumonia which develops in cases of psitticosis is the work of the virus itself and not a secondary development caused by bacteria, as has hitherto been thought, Dr. Rivers asserted. (A.P.)

RAILROAD PROGRAM

President Roosevelt announced yesterday his intention to extend Title I of the Emergency Railroad Transportation Act to June 16, 1935, the maximum period for which the act provides. The action is in accordance with recommendations by the Transportation Coordinator, Joseph B. Eastman. In making known his decision, the President said: "That also extends Mr. Eastman for another year." (New York Times.)

Section 2

Study of
Air Currents

Science Progress (London) for April, in its department "Recent Advances in Science", contains a description by E. V. Newnham, Meteorological Office, London, on a "new means of advancing meteorological knowledge in the method of experiment with the aid of what is known as a 'wind tunnel' that has been developed at the National Physical Laboratory, Teddington, and elsewhere in recent years...When accidents occurred to aeroplanes in the Bay of Gibraltar owing to exceptional air-currents set up by the Rock of Gibraltar in easterly winds, and the Air Ministry undertook an investigation of the matter, those charged with this task began by having a model made of the rock, which was tested in a wind tunnel at the National Physical Laboratory, with a reasonable expectation of finding out the distribution and type of the eddies set up by the rock. It was not expected that the method could be used to determine in advance the rates of formation and variation of the eddies or the actual strengths of the up-and-down currents, consequently the preliminary enquiry at Teddington was followed by work at Gibraltar with pilot balloons and kites carrying special instruments to verify the type of motion and obtain the further information required. The results are given in detail in a recent publication of the Meteorological Office. The usual methods for studying the degree of turbulence of the wind in the wind tunnel and for recording its 'pitch' from the horizontal and 'yaw' from the steady wind direction, were seen to be too lengthy and to be needlessly accurate for this enquiry; they were accordingly replaced by two new methods. One of these was to set up numerous fine silk fibres as flags to indicate wind direction, these being supported on extremely fine transverse wires; the other was to use five woollen streamers varying from 7 to nearly 30 inches in length, attached to thin steel pins fixed upright in the base-board. The first method showed the motion in great detail while the second was more effective in bringing into prominence the larger vortices, in spite of the fact that the pull on those parts of the streamers farthest from the supports somewhat distorted the shapes of the parts nearer to the supports. Variations of wind direction were provided by altering the orientation of the model in the wind tunnel..."

High Tariff
Beneficiaries

Mordecai Ezekiel, Economic Adviser to Secretary Wallace, writes in Today (April 21) on "High Tariff Beneficiaries." He says in a summary: "Every consumer in America--49,000,000 gainfully employed workers and everyone else who helps them spend their money--pays higher prices because of the existence of high tariffs. If tariffs were lowered, that would reduce permanently their costs and so help them raise their standard of living. Half of the workers in America--25,500,000 in all--are employed in occupations which tariffs do not directly help. One-seventh of the workers--seven million--are in export industries which low tariffs would aid and which high tariffs stunt. Probably less than one-sixth of the workers--possibly eight million--are engaged in industries which would be affected by tariff reductions. If tariffs were lowered, some of these would be faced with the problem of shifting over to other industries or occupations. As a whole, then, only about eight million persons, as producers, are in position to receive any direct benefit of high tariffs, whereas all our forty-nine million workers pay the costs of tariffs as consumers. All workers pay the costs; only one-sixth of the workers share the

gains... Shall we continue to listen solely to the selfish claims of protected groups and to the pleadings of the owners of 'hothouse' industries fostered by high tariffs? Or shall we take the broader view of the effect of tariffs on the whole national welfare, and on all consumers? A fresh start toward sound international cooperation among the nations depends upon the answer."

First Year of CCC Work Advancement of conservation work by ten to twenty years is credited to the first year's operation of the Civilian Conservation Corps by government officials. Letters to President Roosevelt from Robert C. Fechner, director of emergency conservation work, Secretaries Bern, Wallace, Ickes and Perkins, and Brig. Gen. Frank T. Hines, administrator of veterans' affairs, whose departments were all concerned with the work of the corps, described its accomplishments. These include: Jobs for 600,000 men and restoration of their morale; nearly \$60,000,000 sent home by members of the corps and disbursement of \$255,000,000, two-thirds of which went into general circulation; reduction of forest fire losses to 17 percent of the average for the previous five years. Mr. Fechner said that the CCC now operate 1,468 camps in the United States with an authorized strength of 303,625 men, no State having fewer than two camps. Camps in Puerto Rico, Hawaii and Alaska and a contingent of Indian camps bring the total authorized enrollment up to 320,377, this figure including 250,000 unmarried men between the ages of 18 and 25, 28,225 war veterans and 25,400 experienced woodsmen. In addition to this enrollment of unemployed, 14,000 foresters and technical workers have been used as supervisors and 3,600 reserve officers have been assigned to the camps by the War Department, Mr. Fechner said. (New York Times.)

Scientific Publications Science and education suffered "the most severe blow of a decade" when President Roosevelt signed the code of fair competition for the Graphic Arts Industries, it is charged by the leading editorial of Industrial and Engineering Chemistry. The cost of publishing the results of scientific research, it is stated, will be increased by about 15 percent because under the code labor costs of country printers, who do the bulk of scientific and educational printing, will be greatly increased. As a result of the code, the editorial states that "there will be an enforced diminution in the volume of scientific research recorded. This is certain to retard industrial progress, which depends to an ever greater extent upon trends and developments in science. The blame, if any, for the results will not rest upon the scientific groups." (Science Service, March 5.)

Rubber Research Increasing demand for rubber products in Czechoslovakia has resulted in an attempt to cultivate rubber plants that will resist local climatic conditions so that the country may be less dependent upon imports. At the State's Agricultural Station, at Pruhonice, cultivation tests have been in progress for several years with plants, such as *Asclepias syriaca*, *Rhus cotinus*, *Eucommia ulmoides*, *Maclura aurantica* and others. *Asclepias syriaca* is receiving especial attention since it is believed not to require any particular quality of soil. Chemists are seeking a reliable method of extraction and treatment of the contained rubber substance. (The Rubber Age, April.)

Congressional Bills (Apr. 20-26)

On Apr. 23 the Senate Com. on Ag. and Forestry reported out without amendment S.3185 to amend the AAA, as amended, with respect to farm prices (S.Rept.807). The Senate Com. on Public Lands and Surveys reported out the following bills without amendment: H.R.2858 to add certain lands to the Pike National Forest, Col. (S.Rept.793), and H.R.2862 to add certain lands to the Cochetopa National Forest, Colo. (S.Rept.794). On the 25th, the Senate, without any explanation of the measure, passed S.2899 establishing certain commodity divisions in the Dept. of Ag. The Senate also passed the following bills: S.3007 to authorize an extension of exchange authority and addition of public lands in the Willamette National Forest in Oregon; S.2817 to amend the act relating to contracts and agreements under the AAA; S.2674 to amend "an act to relieve the existing national economic emergency by increasing agricultural purchasing power, etc, approved May 12, 1933; H.R. 7425 to include certain lands in the national forests in Idaho. On Apr.26 the Senate passed the following bills: H.R.2858 to add certain lands to the Pike National Forest, Colo. and H.R.2862 to add certain lands to the Cochetopa National Forest, Colo. (These two bills are now ready for the President's approval.) The Senate also passed S.3185, to amend the AAA, as amended, with respect to farm prices. The House passed H.R.7059 to provide for further vocational education in the States and Territories. The House Com. on Indian Affairs reported out, without amendment, S.2876 to transfer national forest lands to the Zuni Reservation, N.Mex. (H.Rept.1368); it also reported out, without amendment S.2425 to repeal the "act to grant to New York State and the Seneca Nation of Indians jurisdiction over the taking of fish and game in the Allegany, Cattaraugus, and Oil Spring Indian Reservations", approved Jan. 5, 1927 (H.Rept.1372).

Bills and Resolutions Introduced

Barbour (S.3468) to extend to the sea-food industry all benefits, etc. provided in laws for the relief of persons engaged in the agricultural industry.

Pope (S.3470) to provide for the purchase of silver and for the expansion of the monetary basis, etc.

Ellenbogen (H.R.9256) to give the circulation privilege to the bonds of the Home Owners Loan Corp. and the Federal Farm Mortgage Corp, to amend the laws relating to the Federal Reserve Banks and to national banking associations; ref. Com. on Banking and Currency.

Walter (H.R.9276) to exempt certain articles from the tax on floor stocks imposed by the AAA.

Bailey (H.R.9279) to liquidate and refinance agricultural indebtedness at a reduced rate of interest by establishing an efficient credit system through the use of the Federal farm loan system, etc.

Gillette (H.R. 9289) relating to loans to farmers by Federal land banks.

Bankhead (H.R.9321) to regulate the sale of seed inoculants, soil inoculants, etc. in D.C., to regulate interstate traffic in said articles, etc.

Coffin (H.R.9356) to amend sect. 36 of the Emergency Farm Mortgage Act of 1933; ref. Com. on Banking and Currency.

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Vol. LIII, No. 25

Section 1

April 30, 1934

STIMSON ON TARIFF

Henry L. Stimson, former Secretary of State in the Hoover Cabinet, yesterday urged Congress to give to President Roosevelt the authority over tariffs requested by the Administration as necessary to effect reciprocal trade arrangements with foreign countries by executive action. Mr. Stimson not only endorsed the proposed legislation; he termed it necessary for the expanding of foreign markets, said he was "not impressed" by the plaint that it would give "dictatorial powers to our Executive". He also argued against the contention in some quarters that the recovery policies are tending toward "regimentation". (New York Times.)

RUBBER PROGRAM

An international 5-year plan for the regulation and control of rubber exports, which will affect prices of tires and other rubber goods, has been signed by nearly every country concerned in rubber production, according to a London cable to the New York Times. The agreement was brought about after months of negotiation. The plan not only prohibits further planting of rubber trees in the present areas, but would prevent planting in areas outside the scope of the agreement.

SUGAR-BEET AGREEMENT

Peace came to the sugar-beet fields of the Rocky Mountain region yesterday after a bitter controversy over what the farmer should receive for his crop, says a Denver (Colo.) report to the Associated Press. Processors and producers signed a compromise compact under the aegis of the Federal Government, and drills immediately began scoring the earth in Colorado, Nebraska, Wyoming, and Montana after more than three weeks of bickering had delayed planting. Parity payments for the beet grower, as set forth in the agreement reached in Chicago, will amount to about \$6.50 a ton.

N.J. POTATO REGULATION

The New Jersey potato market will be regulated this year by a "New Deal" plan similar to that of 1933, which helped cooperative growers sell more than \$3,000,000 worth of potatoes, according to an announcement by Dr. W. H. Martin of the Agricultural Experiment Station, Rutgers University. The plan, sponsored by the New Jersey Potato Association, the State Department of Agriculture and the Rutgers station, will provide marketing channels for 100 percent of the dealers and the Trenton truckers, according to the report. It is expected that this year 3,412,000 acres will be harvested, compared with 3,148,000 in 1933. (Press.)

FACTORY PAYROLLS

Factory payroll disbursements were 8.5 percent greater in March than in February and 105 percent higher than in March a year ago, it was reported yesterday by the National Industrial Conference Board in its monthly survey. There was an increase of 4.8 percent over February in the number of wage earners employed and the number at work was 45.6 percent in excess of the figure for March 1933, the survey disclosed. (Press.)

Section 2

Sectionalism Oliver McKee, Jr., writing in North American Review of the States (May) on "The New Deal Breeds a New Sectionalism", says in part: "...Equal under the Constitution and in the law as members of the Union, the 48 States are equal neither in population, per capita earnings and income, wealth, nor the habits of thrift and self-reliance. Economic clashes between sections have provided the motivation for most political battles of the past. So today, as the Roosevelt revolution writes the charter of the new social order, a sharp disparity reveals itself between the benefits which the several States receive from the direct grants of Federal cash, and their respective contributions to the common pool. In the disparity in benefits and the disproportionate costs imposed on certain States, if we read history aright, will be found the basis for the political realignments and the sectional clashes of tomorrow..."

Rural Culture Edmund DeS. Brunner, of Columbia University, is the author of a paper printed in the Journal of Farm Economics (April) on "The Influence of Recent and Pending Developments on Rural Life and Culture in the United States". He says in part: "...One recent development with conceivable influences on rural culture is the great urban-rural migration. The farm population of the nation is at the highest point in our history. The net loss from 1910 to 1930 has been more than wiped out. Villages also have gained. There are more people in rural America today than ever, and also more who have tasted the allurements and the bitterness of the cities. They know something of libraries and fine schools, of bathtubs and cheap electric current, of moving picture palaces and amusement parks, of urban crowds and filth, of noise and advertising, of unemployment and perhaps of bread lines. Will they strengthen the demand of rural people for the best social utilities? Will they create a market for gadgets in the countryside? Or will they, succored in a time of need by Mother Earth, idealize all that they find?...It is possible we will make a normal recovery from our present abnormal depression and the trends of 1910-1930, that Kolb and I have described elsewhere, will be projected into the future--a slowly enriching rural cultural life with increasing urban influences centering more and more around villages, towns and small cities. Of course, marring that pretty picture might come in some regions, corporation or large scale farming, reducing the average agriculturist to the status of a factory hand. Cultural conflicts of various sorts would probably arise in this case. Some of the oldest and most successful corporation farms have had to simulate family farmstead conditions to get their best results. And rural people do not seem to react any too well to this type of control, as witness the Elizabethton and other strikes in 1929-30, when recent farmers first met the impact of industry as an employer. On the other hand, civilization as we have known it may collapse. Subsistence farming will then be the only way out for many millions. Or if civilization does not collapse reduced industrial output plus technological progress may make it impossible for the cities again to offer a haven for the surplus population of the country..."

Frozen Bread Freezing bread with carbon dioxide to keep it fresh is the latest trick of the baker's art, reported to the German science journal, Die Umschau. When the bread is thawed out again it is as good as new, it is claimed. A patent on the process has been applied for. (Science Service.)

Weather
Forecasts

The American Meteorological Society was told by J. B. Kincer, of the Weather Bureau, that so far as existing evidence indicated there was no prospect of making long-range weather forecasts. He attacked all theories that weather repeats itself through cycles of varying length, furnishing a basis for long-range forecasts. Kincer said "not one weather cycle aside from the annual or diurnal (daily), that has been claimed to exist, has any practical value whatever as a means of long-range weather forecasting in the United States." Kincer has checked past weather records to see if weather does repeat itself, especially in cycles of eleven, twenty-three and thirty-five years, which have been prominently mentioned by scientists in recent years. He said he found weather forecasts based on such cycles would be correct only about half the time, according to the actual behavior of past weather. Kincer said that at twelve representative points over the United States he looked up temperature and rainfall records over a period of sixty-one years and found forecasts based on weather cycles would have been correct 2,093 times and wrong 2,179 times, for these places. From 1873 to 1932 he checked rainfall records for the States of Minnesota, Indiana, Alabama, Kansas, Maryland and Virginia and concluded that forecasts from weather-cycle data would have been only half correct for these States. (Associated Press.)

Taxes and
Incomes

Total tax collections, Federal, State and local, in the United States in 1932 were equal to 20.3 percent of the total national income of the American people, according to computations announced by the National Industrial Conference Board in a study of "The Burden of Taxation in the United States and European Countries." In 1929 total tax collections in the United States were equal to 11.8 percent of the national income. In the period from 1929 to 1932 the ratio of taxes to national income increased in three European countries as follows: United Kingdom, from 21 percent to 28 percent; Germany, from 19 percent to 22 percent, and France, from 23 percent to 25 percent. Aggregate tax collections in the United States reached an all-time peak of 10.3 billion in 1930. Of this total Federal taxes accounted for 3.5 billion; State taxes, 1.8 billion, and local taxes, 5 billion. In 1932 Federal taxes amounted to 1.8 billion; State, 1.7 billion, and local, 4.5 billion. The principal factor in the decline in total tax collections after 1930 was the marked drop in Federal taxes, particularly income taxes and customs. Federal tax revenues for the fiscal year 1933 were at the 1932 level, and for 1934 the indications are that collections will be substantially higher. (Press.)

Vitamin
Studies

The Moscow correspondent of the Journal of the American Medical Association (April 21) says: "The vitamin department under the guidance of Prof. B. A. Lavrov of the Institute of Communal Nourishment at Moscow has finished a series of experiments on the sources of vitamin C, which was found in sorrel, black currant, and pine wood. The institute is preparing jam, preserves and liquors from pine wood. These products have practical value as prophylactic measures to prevent scurvy in the northern regions of Russia and in arctic expeditions. The irradiation of yeasts with ultraviolet rays from quartz lamps markedly increases their activity, making yeast much more effective than codliver oil."

Section 3

Market Quotations

Apr. 27.—Livestock at Chi: slaughter cattle calves and vealers; steers 900-1300 lbs good and choice \$5.75-8.50; cows good \$3.75-4.75; heifers 550-750 lbs good and choice \$5.25-6.25; vealers good and choice \$5.50-7; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6. Hogs: 160-200 lbs good and choice \$3.60-3.95; 200-250 lbs good and choice \$3.75-3.95; 250-350 lbs good and choice \$3.50-3.90; slaughter pigs 100-130 lbs good and choice \$2-3.25. Slaughter sheep and lambs, lambs good and choice 90 lbs down Woolled \$9.85-10.10.

Grain: No. 1. d.no. spring wheat* Minneap 78-5/8--82-5/8; No. 2 am.dur.* Minneap 72-5/8--76-5/8; No. 2 hd. wr.* K.C. 69-70; Chi. 76-78 1/2 (Nom.); St.L. 77 1/2 (Nom.); No. 2 s.r.wr. St.L. 77 1/2 (Nom.); No. 1. w.wh. Portland 67; No. 2 rye, Minneap 54-5/8--56-5/8; No. 2 yellow corn, K.C. 42 1/2-43; St.L. 47 1/2-47 3/4; No. 3 yellow Chi. 44 3/4-45 (Nom.); St.L. 47 (Nom.); No. 3 white oats Minneap 25-3/8--26; K.C. 29 1/2-30; Chi. 29 1/2-30 (Nom.); St.L. 30-30 1/2; Choice malting barley Minneap 74-75; No. 1 flaxseed Minneap \$1.81 1/4-1.84 1/4.

Fla. Spaulding Rose potatoes ranged \$4.25-5 per double head bbl in the East; \$4 f.o.b. Hastings. Tex. Bliss Triumphs \$1.45-1.75 per 50 lb sack in city markets; \$1.15 f.o.b. Lower Rio Grande Valley Pts. Maine, ^{sacked} Green Mt. potatoes \$1.65-2 per 100 lbs in eastern cities; \$1.25-1.30 f.o.b. unofficial Presque Isle. Tex. round type cabbage \$1.50-\$2.12 1/2 per lettuce crate in city markets; 55-75 f.o.b. lower Rio Grande Valley Pts. Tex. yellow Bermuda onions U.S. commercials and U.S. No. 1 ranged 75-\$1.25 per 50 lb sack in terminal markets; 60-65 f.o.b. Brownsville.

N.Y. and Midwestern yellows 50-\$1.10 per 50 lb sack in consuming centers. N.Y. U.S. No. 1 2 1/2 in. min Baldwin apples \$1.35-1.50 per bu. basket in N.Y.C.; \$1.35 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets advanced 21 pts. to 11.06 per lb. On the same day one year ago the price stood at 7.27. May future contracts on the N.Y. Cotton Exchange advanced 27 pts. to 11.00 and on the New Orleans Cotton Exchange advanced 21 pts. to 10.92.

Wholesale prices of fresh creamery butter at N.Y.: 92 score 25; 91 score 24 3/4; 90 score 24 3/4. Wholesale prices No. 1 fresh Am. cheese at N.Y.: Flats 13; S. Daisies 12 1/2-12 3/4; Y. Americas 13. Wholesale prices fresh eggs mixed colors at N.Y. (Urner Barry Co. quotes): specials 18 1/2-20 1/4; standards 17 3/4-18 1/4; firsts 16 1/2. (Prepared by B.A.E.)

*Prices basis ordinary protein.

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Vol. LIII, No. 26

Section 1

May 1, 1934

WORLD WHEAT A world wheat crop over the summer harvesting area about equal to that of 1933 was predicted yesterday by the International Institute of Agriculture, according to a Rome report to the Associated Press. Winter sowings in 15 European countries were estimated at 64,500,000 acres, or about 2,000,000 less than last year. Despite an increase in spring sowings reported by other European countries to counterbalance this loss, it is expected that the summer harvest will be 3,000,000 acres smaller than last year. Meanwhile, winter sowings in Russia increased 1,700,000 acres, while an equivalent reduction was reported from the United States. Sowings in India increased 2,600,000 acres and North Africa was reported unchanged.

TREASURY FUND A \$2,000,000,000 fund to be used if necessary to protect the value of the dollar abroad was established on the books of the Treasury yesterday by a simple bookkeeping entry, transferring on the records and in the daily financial statement of the Treasury, \$1,800,000,000 from the column of "Gold in General Fund" to another headed "Exchange Stabilization Fund." (New York Times.)

LAND USE COMMITTEE President Roosevelt yesterday announced the formation of a committee on national land problems, to consist of a representative from the Department of the Interior, one from the Department of Agriculture and one from the Federal Emergency Relief Administration. A public works appropriation of \$25,000,000 for submarginal land retirement has lain idle since it was allotted. The purpose of the committee, according to the White House statement, will be to improve "practices of land utilization," and achieve "better balancing of agricultural production, aiding in the solution of human problems in land use and developing of a national land program." (Press.)

RELIEF PROGRAM Relief Administrator Harry L. Hopkins said yesterday his treasury was at a low level of \$450,000,000, and he plans to appeal to Congress for replenishment. Records show that appropriations have amounted to \$1,850,000,000 since the Federal Emergency Relief Administration began to function 12 months ago. Approximately \$100,000,000 a month is now being expended. (Press.)

PHILIPPINE INDEPENDENCE Exactly 36 years after the battle of Manila Bay, the Philippine legislature today voted acceptance of the Tydings-McDuffie measure, thereby taking the first step on the road to complete independence of the Philippines, says a Manila report to the Associated Press.

Section 2

Underground Water for Forest Fires Gilbert Stewart, author of "Where There's a Well" in American Forests for May, describes experiments at the Michigan Forest Fire Experiment Station in tapping underground water for fighting forest fires. He says: "...A new hydraulic method of well sinking has been perfected that is simple and rapid. It is adapted to the establishment of wells to a depth of thirty feet or more; consequently all underground water supplies within reach of suction pumps can be made available. This new development is a radical departure from old and accepted methods of fire fighting. Even though it is simple it is highly specialized and materialized as a result of research work dealing with the application of power pumps. It was well known that pumps have great possibilities where water is abundant, but that they were doomed to obsolescence unless more widespread and more frequent use could be made of them. This new method of well sinking is a simple hydraulic process, and the establishment of a well is a matter of minutes. During the past year wells were frequently put into operation for fire suppression in fifteen to thirty minutes. A well trained crew of three men, working against time have repeatedly sunk wells and operated them within eight minutes, the yields ranging from forty to seventy gallons or more per minute, depending upon the capacity of the pump used..." Well pumping with power pumps for fighting forest fires was used in Michigan for the first time during the fire season of 1933. "A number of swamp fires, far from free water supplies, were mopped up and extinguished that could not have been put out in any other way. It is certain that in the future pumping equipment will be used throughout extensive woodland areas that heretofore have been considered 'dry.' A new use has been found for it and it can be put into operation in types of cover where no other class of machine equipment can be used..."

How Housewives Purchase Food Surprising inefficiency in food-buying for the home is revealed by a study conducted in Missouri by the home economics department of the state university. Not only are housewives often quite oblivious of data on food labels, but, say university representatives, the "methods which they use in designating quantity and qualities of food desired indicate a similar lack of information." When buying packaged foods only three-fourths of the women read the labels, and 16 percent of them couldn't name a single point of specific information to look for (brand, ingredients, weight, etc.). Less than 45 percent knew more than one point. Even brand names on the labels were looked for by only from 5 percent to 25 percent of the women (varying with different foods). A blow to the vanity of many a manufacturer is the fact that the proportion who sought out the maker's name ranged from none on some foods to a top of 3 percent. In describing quality some relied on brands, others on variety, form, size, price. And, instead of giving the number of units desired many housewives ordered by container, bottle, sack, package, and by such adjectives as "small," "large," "square." Foods reported most difficult to buy were fresh fruits, vegetables, and meats, while 30 percent said canned foods were easiest to purchase. Veteran housewives showed no better knowledge of food-buying than brides. Urban women revealed more intelligence regarding buying than did those of the rural group, were "more alert to available methods of indicating quantities and qualities of foods." One answer: City housewives do more buying, produce fewer foods at home. (Business Week, April 28.)

Hemlock for Newsprint University of British Columbia chemists report that they have made considerable progress in developing a formula for the increased utilization of hemlock in newsprint pulping processes. When the mechanical difficulties are overcome so as to make commercial production possible, the achievement will be hailed as one of the most important in the technical advancement of the industry on this coast. Newsprint mills have been seeking a means of making greater use of hemlock for some years, as there is far more hemlock in British Columbia than spruce, which is now the principal base used. If the ratio of spruce and hemlock used in newsprint manufacture could be converted into about 20-80 the actual stand of the two species in B.C. forests would be approximated. Chief difficulty in using hemlock has been that it has a tendency to darken the newsprint. Chemists have worked out a laboratory formula which eliminates this defect. (Pacific Pulp and Paper Industry, April.)

How Radium "Rains Down" "Radium, the most precious of all the elements, is rained down on the earth during thunderstorms, it was reported before the annual meeting of the American Geophysical Union by G. R. Wait and A. G. McNish of the Department of Terrestrial Magnetism, Carnegie Institution of Washington," says William L. Laurence in the New York Times. "The thunderstorm, according to their report, concentrates radium, which is carried up into the clouds by ascending air currents, just as moisture is carried up to form the clouds. The reservoir for this continual supply of radium is the earth itself, from which radium slowly escapes into the atmosphere. Although the quantities of radium in the air are too small to be detected by direct chemical analysis, Messrs. Wait and McNish stated, their presence can be made known by their effect on sensitive electrical instruments through the powerful rays, of the Beta and Gamma type, which they release in the atmosphere during thunderstorms. These rays disrupt the molecules of air and electrified air molecules is an indication of the quantity of radium in the air. While it has been known that minute quantities of radium are always present in the atmosphere, the present research determined that this radium-content of the air is largely increased during thunderstorms. The apparatus detecting these increases consisted of a cylinder of screen-wire covered by cellophane and hooked up with sensitive electrical apparatus..."

Farming for the Deaf H. J. Menzemer, superintendent of the Kansas State School for the Deaf, visualizes a revolutionary change in the program of education for the deaf. His plan to bring better living conditions and more satisfactory employment to those so afflicted lies in teaching them agriculture. A strong advocate of a back-to-the-farm movement for them, he visualizes a large tract of land comprising some 4,000 acres and located near the institution, where deaf children could learn the science of agriculture and look forward to the day when they will become independent. There are few deaf farmers in the country today, he says. When the child is graduated from school, he naturally seeks the city, because the deaf seek the company of their own kind and it is found only in the cities. There they take up any task they can find. Mr. Menzemer is working out a plan to establish vocational training on a 160-acre farm. (New York Times.)

Section 3.
MARKET QUOTATIONS

April 30—Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-8.75; cows good \$4.00-4.75; heifers 550-750 lbs good and choice \$5.25-6.50; vealers good and choice \$5.75-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.50-3.80; 200-250 lbs good and choice \$3.70-3.80; 250-350 lbs good and choice \$3.40-3.80; slaughter pigs 100-130 lbs good and choice \$2.00-3.25. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$8.25-9.00.

Grain: No. 1 D.No.Spr.Wheat*Minneap. 82-1/8-86-1/8¢; No. 2 Am.Dur.* Minneap. 75-3/8-79-3/8¢; No. 2 Hd.Wr.*K.C. 72 1/2-74¢; Chi. 79 1/2-82 1/2¢ (Nom); St.Louis 80 1/2¢ (Nom); No. 2 S.R.Wr. St.Louis 80 1/2¢ (Nom); No. 1 W.Wh. Portland 70¢; No. 2 rye, Minneap. 55 3/4-57 3/4¢; No. 2 yellow corn, K.C. 43 1/4-44 1/4¢; St.Louis 48 1/2¢; No. 3 yellow, Chi. 46-47¢; No. 3 white oats, Minneap. 27-28¢; K.C. 30-31¢; Chi. 30 1/2-32-1/8¢; Choice malting barley, Minneap. 75-76¢; No. 1 flaxseed, Minneap. \$1.86 1/2-1.90 1/2.

Florida Spaulding Rose potatoes brought \$4.25-5.25 per double-head barrel in the East; \$4 f.o.b. Hastings. Texas Bliss Triumphs \$1.40-1.80 per 50-pound sack in consuming centers; \$1.25 f.o.b. Lower Rio Grande Valley points. Maine sacked Green Mountains \$1.75-\$2 per 100 pounds in eastern cities; \$1.30-1.35 f.o.b. unofficial at Presque Isle. Texas Yellow Bermuda onions ranged \$1-\$1.60 per 50-pound sack in city markets; 75¢-85¢ f.o.b. Brownsville. New York and Midwestern yellows 75¢-\$1.25 in a few cities. Texas Round type cabbage \$1.35-2.75 per lettuce crate in city markets; 75¢-85¢ f.o.b. Lower Rio Grande Valley points. Alabama and Louisiana Round type \$1.25-2.25 per lettuce crate in a few markets. N.Y. U.S. No. 1, Baldwin apples, 2 1/2 inch minimum, \$1.25-1.50 per bushel basket in N.Y. City; \$1.30 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets declined 20 points to 10.85¢ per pound. On the same day last year the price was 8.00¢. May future contracts on the New York Cotton Exchange declined 27 points to 10.74¢ and on the New Orleans Cotton Exchange declined 23 points to 10.71¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 Score, 25 1/4 cents; 91 Score, 25 cents; 90 Score, 25 cents. Wholesale prices of No. 1 fresh American cheese at N.Y. were: Flats, 13 cents; S.Daisies, 12 1/2-12 3/4 cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotations) were: Specials, 18 1/2-20 1/4 cents; Standards, 17 3/4-18 1/4 cents; Firsts, 16 1/2 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LIII, No. 27

Section 1

May 2, 1934

TOBACCO MEASURE

Control of tobacco production was approved by a House agriculture subcommittee yesterday, but some administration leaders indicated they preferred to have the Bankhead cotton control act prove its worth before embarking on a similar experiment with another of the South's great crops. In approving the Kerr bill the subcommittee adopted several important amendments, one of which would reopen the voluntary reduction plan so as to give all qualified farmers another opportunity to escape the 25 to 33 1/2 percent ad valorem tax the measure would levy on all tobacco sold by non-cooperators. (A.P.)

M'LEOD BILL

Secretary Morgenthau estimated yesterday that the Federal government would lose a billion dollars if it were called upon to carry out the McLeod bank deposit pay-off bill. The Secretary estimated the first cost of putting the measure under way at \$1,807,299,942 and the eventual loss at \$1,083,211,746. (A.P.)

REJECT TAX PLAN

The Senate proposal for a 10 percent added levy on each personal income tax return was rejected by an overwhelming vote yesterday in the House, which sent the revenue bill back to conference with instructions to its conferees to delete the objectionable amendment. In the same action the House agreed to the provisions of the conference report on the measure. It thereby composed its differences with the Senate on 185 amendments which in effect increased the measure to \$417,000,000 added revenue annually. (New York Times.)

PHILIPPINE LEGISLATION

The seriousness of the problems which will face an independent Filipino nation was emphasized by various speakers yesterday, says a Manila cable to the Baltimore Sun, as the insular Senate and House of Representatives, in joint session, voted unanimously to accept the McDuffie-Tydings law, providing for Philippine independence in about 10 years. The legislature then moved to fight the plans in the United States to exclude Philippine products. Both the Senate and the House passed a resolution protesting against the proposed American excise tax on coconut oil.

FRENCH TARIFF

A fourfold increase has been decreed in the French tariff on benzol and other light distillates of coal, according to a Paris wireless to the New York Times. The United States, which has built up a large trade in these products over recent years and is now by far the largest exporter of them to France, will be the chief sufferer. The tariff, which has been 10 francs general and 2 1/2 francs minimum a metric quintal gross, now is respectively 42 and 14 francs.

Section 2

Durable Goods Industries

The general condition of business and banking in the United States became more definitely clarified in April than in any month in the past two years, states the current issue of the American Bankers Association Journal. "Two controlling factors have come to the surface, clearly defined and easily explained," says the Journal. "The first is an increased and strongly maintained demand for consumers' goods in nearly all parts of the country, free from holiday or other special seasonal stimulus. The second is increasing identification and appreciation of the influences which are causing the failure of the durable goods industries to respond to the quickening impulse of better general business conditions in anything like the same proportion, if, indeed, they are responding at all. Undoubtedly the lag in heavy industry is the result of uncertainty as to future governmental policies and the restrictions upon the raising of money for capital expenditures. Whether a modification of the Securities Act, as has been suggested, would result in the early reemployment of so many as five or six million workers may be debatable, but there is no question that the financing of heavy industry, and especially of the buyers of durable goods, is retarded by the Securities Act and the various proposals for the control of security exchanges." (Wall Street Journal, May 1.)

British Food Legislation

The London correspondent of the Journal of the American Medical Association (April 28) says: "New legislation on food qualities and food contents will be recommended by a departmental committee, which has just drafted its report. It advises that parliament shall empower the minister of health to make orders as to the contents and qualities of particular foods on the findings of an advisory committee, which shall consult the interests affected and hear evidence. In the event of a uniform standard being suggested, the committee would adjudicate and lay its conclusions before the minister of health. Bread, jam, meat paste, egg powder, custard powder and ice cream are among the great range of commodities that might come under such a procedure. At present, legal standards have been adopted for a few articles, such as milk, butter, cream and margarine. There are in existence already regulations limiting the proportion of preservatives in certain products and provisions in the food and drugs act against the sale of articles 'not of the nature, substance and quality demanded.' But the interpretations of public analysts as to what is a genuine article vary from district to district, even with regard to cheese, for instance. The matter has been under consideration since 1931. Authorities on food values declare that parliament cannot delay action much longer, as it is astonishing how many kinds of goods are sold under names that give the housewife no guaranty of what she gets for her money. The commonest example is 'bread,' a word that may mean almost anything."

A Year of Recovery

Frederick C. Mills, of Columbia University, in the American Journal of Sociology (May) reviews economic recovery in 1933. An abstract of the article says: "The year 1933 must remain memorable for the part played by conscious and deliberate action. Recovery was sought through a major change in monetary standards, extension of government expenditures, correction of an unbalanced state of production, and application to industry of consciously applied controls. Resumption of

production activities, restoration of the flow of capital funds, and correction of debtor-creditor inequities and major inequalities of income were conditions of recovery. In the field of production there were many cross-currents of change, but the total output of physical goods in 1933 exceeded by some 9 percent that of 1932. The effect of the movement in prices between February and July was to correct discrepancies between groups of commodities, but after July the tendency was otherwise, and by the end of the year the disparity remained. The net changes during the year probably modified but slightly the distorted income structure of 1933. Substantial relief was brought to important groups of debtors, but the story of debt relief through dollar devaluation remains unfinished. The course of recovery to date raises four questions: (1) as to the outcome of the monetary issue; (2) the financing of industry and trade in the years ahead; (3) the place of government in the working of the economic system; (4) the function of control in the system developed. The major issue probably centers on the achievement of a working compromise between freedom and control, without impairment of the forces that have stimulated the recovery already achieved."

How Genes
Affect Us

"A person's length of life and the diseases to which he may be subject are pre-determined long before birth by sub-microscopic entities within the germ cell, less than one-millionth of a centimeter in diameter, the American Philosophical Society was told at its annual meeting," says William L. Laurence in the New York Times. "Only one of these entities, known as genes, may determine whether one will be immune against or subject to a specific disease. If the gene in question is normal, the person will be able to build up resistance against the specific disease. But if that gene is defective, he will have no such resistance. These researches into the gene, which is proving to be more and more the true ruler of man's destiny, were reported by Dr. John W. Gowen of the Princeton laboratory of the Rockefeller Institute for Medical Research. The experiments at the institute were conducted by geneticists in the *Drosophila*, or fruit fly, to determine the role played by the genes in longevity, health and disease and the difference in constitutions among individuals. By exposing sperms of the fruit fly to graded doses of X-rays, Dr. Gowen reported, four types of changes were observed. One of these changes is an increase in the proportion of males to females. Another results in the death of a large number and a third in the production of a large number of 'sex-linked lethal mutations,' while a few gene mutations were observed which caused changes in the form of the body..."

Vegetable
Dehydration

Vegetables may be dehydrated in one-third the time ordinarily required with a method developed by Berthold G. Freund and tested by Prof. Charles W. Thomas, of the process committee of the American Society of Mechanical Engineers, according to Food Industries. The process is said to retain the vitamins, so that the dried product is equal to the fresh in food value. With the Freund-Thomas method, the vegetables are revolved rapidly in a draft of warm air, the temperature of which does not rise above 90 to 95 degrees F. The rotary movement throws moisture off the surface through centrifugal action, simultaneously extracting the moisture from the inner cells. Fruits, meats, fish, and cheese can be dried in this way. (Scientific American, May.)

Section 3.

MARKET QUOTATIONS

May 1, 1934--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-9.00; cows good \$4.00-4.75; heifers 550-750 lbs good and choice \$5.25-6.50; vealers good and choice \$5.50-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.40-3.80; 200-250 lbs good and choice \$3.65-3.85; 250-350 lbs good and choice \$3.40-3.70; slaughter pigs 100-130 lbs good and choice \$2.00-3.15. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$8.35-9.00.

Grain: No. 1 D.No.Spr.Wheat* Minneap. 80-5/8-84-5/8¢; No. 2 Am.Dur* Minneap. 72½-76½¢; No. 2 Hd.Wr.*K.C. 71-73¢; Chi. 79½-82½¢(Nom); St.Louis 77½¢; No. 2 S.R.Wr. St.Louis 77½¢ (Nom); No. 1 W.Wh. Portland 68½¢; No. 2 rye, Minneap. 55-7/8-57-7/8¢; No. 2 yellow corn, K.C. 43¼-44¢; St.Louis 49¢; No. 3 yellow, Chi. 45½-46¢; No. 3 white oats, Minneap. 27-28¢; K.C. 31-31½¢; Chi. 30½-31¼¢; St.Louis 32½¢; Choice malting barley, Minneap. 75-77¢; No. 1 flaxseed, Minneap. \$1.86-1.90.

Florida Spaulding Rose potatoes ranged \$4.25-5.25 per double-head barrel in the East; \$4 f.o.b. Hastings. Texas Bliss Triumphs \$1.50-1.85 per 50-pound sack in city markets; \$1.30-1.35 f.o.b. Lower Rio Grande Valley points. Maine sacked Green Mountains \$1.75-\$2 per 100 pounds in eastern cities; \$1.25-1.30 f.o.b. Presque Isle. Texas Yellow Bermuda onions ranged 95¢-1.40 per 50-pound sack in consuming centers; 85¢ f.o.b. Brownsville. N.Y. and Midwestern yellows 90¢-1.25 in a few cities. Texas Round type cabbage \$1.75-2.62½ per lettuce crate in city markets; 85¢ f.o.b. Lower Rio Grande Valley points. California Salmon Meat cantaloupes ranged \$3.50-4.25 per standard crate of 45 melons in terminal markets; \$2-2.10 f.o.b. Brawley. N.Y. U.S. No. 1, 2½ inch minimum Baldwin apples 1.25-1.50 per bushel basket in N.Y. City; \$1.30-1.35 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets declined 15 points to 10.70¢ per lb. On the same day last year the price was 8.04¢. May future contracts on the N.Y. Cotton Exchange declined 18 points to 10.56¢ and on the New Orleans Cotton Exchange declined 12 points to 10.59¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 Score, 24¾ cents; 91 Score, 24½ cents; 90 Score, 24¼ cents. Wholesale prices of No. 1 fresh American cheese at N.Y. were: Flats, 13 cents; S.Daisies, 12½-12¾ cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotations) were: Specials, 18½-20 cents; Standards, 17½-18 cents; Firsts, 16-16½ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LIII, No. 28

Section 1

May 3, 1934

CREDIT PLAN

A plan for putting still another \$250,000,000 of Federal funds into private industry through the Reconstruction Finance Corporation to help meet the present capital famine was tentatively approved yesterday by the Senate Banking and Currency Committee. The new scheme, which would be supplementary to the Glass bill approved by the committee last Saturday, would make credit available directly from the Federal Reserve Banks. (New York Times.)

FARM-DEBT MORATORIUM

The offering of an amendment which would provide a virtual 6 1/2 year moratorium on farm debts yesterday postponed Senate action on the corporate bankruptcy bill. The amendment would provide that a farmer seeking to be adjudged bankrupt, and who could not obtain consent of a majority of his creditors to a debt-composition plan, could withdraw his plea and arrange for possession of his property over a period of 6 1/2 years. During this time he would be required to pay 1 percent interest and 5 percent on the principal of his debts annually. The effect would be to continue the normal 6 percent mortgage rate except that five-sixths of the payments would apply to principal. (A.P.)

SILK-MILL SHUTDOWN

The silk textile code authority, "upon the insistent demand of an overwhelming majority of the members of all divisions of the industry," last night ordered a complete shutdown of all production in the country for the week beginning May 14, according to a New York report to the Associated Press. The curtailment notice orders "each and every machine operating under the silk textile code for the employers' own account or on commission, or in connection with fabrics, dress fabrics, underwear fabrics, special fabrics and tie fabrics, to cease all operations."

CUBAN RECOVERY

Upon the invitation of President Carlos Mendieta of Cuba and with the approval of the State Department, the Foreign Policy Association will send a commission of experts and scholars to Cuba to study economic and social problems confronting Cuba, with a view to formulating a reconstruction program. Dr. Raymond Leslie Buell, president of the association, it was announced yesterday, will head the commission of about 15 experts, which will include experts on agriculture, economics, public finance, public utilities, public health, and other subjects. (New York Times.)

N.Y. MILK PRICES

Mayor LaGuardia of New York City said yesterday that he was prepared to prevent any shortage of milk in the city by obtaining milk from Wisconsin, Pennsylvania and possibly Canada. The Sheffield Producers Cooperative Association had warned that the city's efforts to block the rise of 1 cent a quart in the retail price of milk would result in a shortage in New York City. (Press.)

Section 2

Selling Eggs
by Weight

Forecast (May), commenting on the new hatchery code, says that "the selling of eggs by weight may be developed. Naturally the poultryman producing the heaviest eggs will want to get the best price for them. Selling eggs by weight would be another step forward in standardization, and standardization is always a protection to the consumer. We all know housekeepers who purchase small eggs because they cost less than the large ones. The small eggs look about the same size as the large ones. The housekeeper regards herself as an efficient buyer when she purchases the smaller and seemingly cheaper eggs. But nine times out of ten, if the eggs were weighed, the larger size would be the better buy. The housewife is not to blame, her eye is her only guide. Neither the vendor nor the state provide her with an accurate method of comparing values. Until eggs are sold by weight just as they are now sold by grade in some sections of the country, the housewife or consumer will be more or less penalized. So let us welcome the hatchery code that is expected to produce larger eggs. It may lead to the more accurate method of marketing."

Killing Weeds
in Corn

"R.F.", writing in The Field (London) for April 21, on spraying weeds in corn, says: "...In the use of sulphuric acid sprays France has led the way, as many as 520,000 acres of corn being sprayed annually to destroy charlock and other weeds. Four years ago a modest start was made in this country and last summer 5,570 acres were sprayed, although dry 1933 was not a bad charlock year. Undoubtedly, the trend towards specialisation, particularly the popularity of more or less continuous corn-growing with the aid of fertilisers and with scarcely a root-break, is liable to result in a normal year in more trouble with annual weeds in corn. The practical development of a spraying process has accordingly been welcomed by many farmers. Dealing with yellow charlock, experience has shown that the plant is killed at all ages from the two-leaf stage to the time when the plant is in full flower. A 7 percent solution is used at the rate of 100 gallons per acre. White charlock, spurrey, corn buttercup, poppies, chick-weed and even perennials, such as thistles, docks, nettles and coltsfoot can be checked with a somewhat stronger solution. Unfortunately gramineous weeds such as couch, wild oat and slender foxtail (black grass) enjoy the same immunity from scorching by acid sprays as does the corn itself. The differences in susceptibility to spraying between the cereal plants and certain weeds is dependent upon differences in the physiology and morphology. Whereas the sulphuric acid is strong enough to penetrate the thin outer skin of some weeds and thus kill them in a few hours after spraying, it is not strong enough to penetrate the stouter skin of the cereal plant--which is merely scorched and soon recovers..."

Exports to
Manchukuo

Exports from the United States to Manchukuo in 1933 amounted to 28,996,000 Manchukuo yuans, comparing with 17,747,000 yuans in 1932, a gain of 63 percent, according to figures received by the New York office of the South Manchuria Railway Company. Imports from Manchukuo were 7,414,000 yuans, against 5,009,000 yuans in 1932. The 1933 trade balance was favorable to the United States to the extent of 21,582,000 yuans. (Press.)

Milk Costs in New York

An editorial in the New York Times on milk costs says: "...A report of Prof. Leland Spencer, of the New York College of Agriculture, submitted to the State authorities, dispels many popular illusions regarding the 'distributer's spread' in New York City. According to Mr. Spencer, the city dealer has to sell 143 quarts of milk nowadays to make a cent of profit. More than half of the total cost of every quart of milk goes for expenses of sale, service and health protection. The net profit of the nineteen city dealers covered by the report, including five of the largest firms, is at the rate of .007 of a cent a quart. During the years 1927-32 milk dealers' profits varied from 3.6 to 4.6 percent of their sales. They did not begin to feel the effects of the depression seriously until the end of 1932. In that year they made nearly 8 percent on their investment, but for the three months ended August 31, 1933, profits were only 1.1 percent of sales. 'The wide spread between the prices paid for milk by consumers and the net prices received by farmers,' Mr. Spencer concludes, 'is due to high costs rather than to exorbitant profits.'"

Ham for Epicures

"A new market can be opened up for some of the present burdensome supply of pork products," says an editorial in the Country Gentleman. "This market consists in giving the public an opportunity to enjoy a luxury product--slow-cured and well-aged meat. There need be little concern about the demand for it. Hams, shoulders and bacon, cured in this way, have been produced in small volume, principally in the upper South. Those who have been fortunate enough to eat some of the maturely cured ham, prepared by certain families in Virginia and Tennessee, have become permanent customers. They found it to possess an unforgettable texture and flavor, a taste that lingers and continues to be good. Family recipes for curing pork in this way have come down from generation to generation. Although they may vary a bit in detail, according to section, the cardinal processes are essentially the same. The cure is usually effected by dry salt mixtures rather than by brine. After the cure the ham is hung and smoked with cold smoke from hard wood for about a six weeks' period. It is then peppered and wrapped to protect from damage and is stored for aging. Most of the old families to which these delicacies are known do not consider a ham fit for serving until it has been aged at least well into the second summer. It is at its best at two years old. Shoulders and bacon respond to this curing process with the same marvelous improvement in texture and flavor as does ham. Without the slightest semblance of spoilage, the enzyme ripening, presumably much like that which takes place in the ripening of cheese, effects changes which give the different and vastly superior product. So far these flavoured meats have been available only on a small scale commercially..."

Weed Kills Chickens

Convicted of poisoning chickens, the southern weed *Crotalaria spectabilis*, or rattle-box or rattlesnake-weed, has had its toxic principle extracted and studied by three University of Florida chemists, Dr. W.M. Neal, C.F. Ahmann and L.L. Rusoff, who reported their findings before the American Chemical Society. The poisonous stuff belongs to the large group of poisons known as alkaloids. Experiments showed that it had harmful effects on isolated pieces of heart muscle and on red blood cells. (Science Service.)

Section 3.
MARKET QUOTATIONS

May 2--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-9.50; cows good \$4.00-5.00; heifers 550-750 lbs good and choice \$5.25-6.50; vealers good and choice \$5.50-7.00. Hogs: 160-200 lbs good and choice \$3.50-3.85; 200-250 lbs good and choice \$3.70-3.85; 250-350 lbs good and choice \$3.50-3.85; slaughter pigs 100-130 lbs good and choice \$2.00-3.25. Slaughter sheep and lambs; lambs good and choice 90 lbs down Shorn \$8.60-9.25. Feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00.

Grain: No. 1 D.No.Spr.Wheat*Minneap. $80\frac{1}{2}$ - $84\frac{1}{2}$ ¢; No. 2 Am.Dur.* Minneap. $73\frac{1}{2}$ - $77\frac{1}{2}$ ¢; No. 2 Hd.Wr.*K.C. $70\frac{3}{4}$ - $71\frac{3}{4}$ ¢; Chi. $81\frac{1}{2}$ ¢ (Nom); St.Louis $77\frac{1}{2}$ ¢ (Nom); No. 2 S.R.Wr. St.Louis $77\frac{1}{2}$ ¢ (Nom); No. 1 W.Wh. Portland $68\frac{1}{2}$ ¢; No. 2 rye, Minneap. 54-7/8-57-7/8¢; No. 2 yellow corn, K. C. 44- $44\frac{3}{4}$ ¢; St.Louis 49¢; No. 3 yellow, Chi. $47\frac{1}{2}$ ¢; No. 3 white oats, Minneap. 26-7/8-27-7/8¢; K.C. 31-32¢; Chi. $30\frac{1}{4}$ ¢; St.Louis 33¢; Choice malting barley, Minneap. 75-77¢; No. 1 flaxseed, Minneap. $1.83\frac{3}{4}$ - $1.87\frac{3}{4}$.

Florida Spaulding Rose potatoes ranged \$4-5.25 per double-head barrel in the East; \$4 f.o.b. Hastings. Maine sacked Green Mountains \$1.65-\$2 per 100 pounds in eastern cities; \$1.20-1.25 f.o.b. Presque Isle. Texas sacked Bliss Triumphs \$1.60-1.80 per 50-pound sack in a few cities; \$1.30-1.35 f.o.b. Lower Rio Grande Valley points. Texas Round type cabbage \$1.50-2.75 per lettuce crate in city markets; mostly 90¢ f.o.b. Lower Rio Grande Valley points. Texas Round type cabbage \$1.50-2.75 per lettuce crate in city markets; mostly 90¢ f.o.b. Lower Rio Grande Valley points. Texas Yellow Bermuda onions ranged \$1-1.50 per 50-pound sack in consuming centers; 85¢-95¢ f.o.b. Brownsville. California Salmon Meat cantaloupes brought \$3.50-4.50 per crate of 45 melons in terminal markets; \$1.85-\$2 f.o.b. Brawley. N.Y., U.S. No. 1, $2\frac{1}{2}$ inch minimum, Baldwin apples $1.37\frac{1}{2}$ -1.50 per bushel basket; in New York City; \$1.30 f.o.b. Rochester. N.Y. McIntosh \$2-2.25 in New York.

Average price Middling spot cotton in 10 designated markets advanced 20 points to 10.90¢ per lb. On the same day one year ago the price was 8.06¢. May future contracts on the N.Y. Cotton Exchange advanced 26 points to 10.82¢ and on the New Orleans Cotton Exchange advanced 16 points to 10.75¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 Score, 25 cents; 91 Score, $24\frac{3}{4}$ cents; 90 Score, $24\frac{1}{2}$ cents. Wholesale prices of No. 1 fresh American cheese at N.Y. were: Flats, 13 cents; S.Daisies, $12\frac{1}{2}$ to $12\frac{3}{4}$ cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotations) were: Specials, $18-19\frac{1}{2}$ cents; Standards, $17\frac{1}{2}$ cents; Firsts, $16-16\frac{1}{2}$ cents. (Prepared by B.A.E.)

* Prices basis ordinary protein.

DAILY DIGEST

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Vol. LIII, No. 29

Section 1

May 4, 1934

INTERNATIONAL LABOR REPORT

The radical character of the social changes the world is now undergoing is stressed in the annual report of Harold Butler, director of the International Labor Office, which has just appeared, says a Geneva report to the New York Times. He points out the United States, Germany, Italy and Russia together have a population of 400,000,000, are responsible for 64 percent of the world's industrial productions and "have already abjured many of the principles which have hitherto guided economic policies in all countries. Whether that is a matter for rejoicing or for regretting, it would be foolish to ignore this as a fact or remain blind to the momentous consequences, both social and economic, which may be expected to issue therefrom," he adds.

ANGLO-JAPANESE TRADE RELATIONS

"Anglo-Japanese trade relations showed distinct signs of strain yesterday, following a long discussion between Walter Runciman, president of the London Board of Trade, and the Japanese Ambassador, Tsuneo Matsudaira," says Ferdinand Kuhn, Jr., in a wireless to the New York Times. "Mr. Runciman is understood to have told the Ambassador that Great Britain was considering the imposition of quotas to check the flood of Japanese goods pouring into British territories, particularly the crown colonies in Malaya and West Africa. He emphasized, however, that Britain would much rather see Japan voluntarily restrict her exports to these markets..."

TAX BILL ACTION

Congressional action on the \$417,000,000 tax bill was completed yesterday when the Senate adopted without a record vote the conference report which the House approved on Tuesday, and sent the measure to President Roosevelt. In doing this the upper chamber receded from its amendment imposing a 10 percent supertax on income tax returns, a proposal which the House had rejected by a large majority. (New York Times.)

GREGORY ON FARM PRODUCTION

Reduction of farm production was applauded at a United States Chamber of Commerce meeting yesterday by Clifford V. Gregory, editor of the Prairie Farmer. Agriculture, he said, has too much plant capacity and is trying to find a practical way to reduce that capacity. He said American farmers are tilling 50,000,000 acres for products for which there is no effective market. "Farmers themselves," he said, "are thoroughly sold on the necessity of a considerable degree of national planning for agriculture, directed particularly to keeping production within bounds. They are not entirely satisfied with present plans. Their chief objection is that they are too complicated, particularly in diversified farming areas. In fact, no one has regarded present plans as anything more than temporary." (Press.)

Section 2

Nationalism or Inter-nationalism One of the most important questions pressing for an answer in the United States is whether this country will stand for nationalism or internationalism, declared Francis M. Law, president of the American Bankers' Association, before the College of the City of New York. "Difficulties stand in the way whichever choice is made," he said. "The rest of the world seems to be headed toward nationalism, but such a policy seems contrary to the traditions and disposition of our people. America has huge surpluses, particularly of farm products which have no logical outlet other than through export. In fact, it seems to be necessary to the welfare and prosperity of the American farmer that we get back our foreign trade. We have allowed England, during the past two years, to outstrip us in volume of exports. Whatever things are found standing in the way of regaining our foreign business must be removed. If we have the courage to deal wisely with tariff walls and other artificial devices that separate nations; if we can reason out a program of trade intercourse with the world and do it without passion or prejudice, the probable result will be a decision to adopt a middle course, one lying between shut-in nationalism and over-ambitious internationalism..." (Wall Street Journal, May 3.)

Recovery, Relief and Reconstruction Henry Pratt Fairchild, author of "The Beginnings of Reconstruction", in the American Journal of Sociology (May), reviews the year 1933. He says: "The three R's with which Mr. Roosevelt has been grappling since he took the Presidential chair--Relief, Recovery and Reconstruction--although really distinct problems, are in many ways so closely related that it is difficult to analyze or appraise any one apart from the others. The linkage between relief and recovery is obvious. Relief is a matter of providing a livelihood for millions of persons, many of them breadwinners for families, who would be certain to suffer and would be in danger of starvation without governmental relief. Funds put into their hands will be spent immediately, and almost exclusively, for essential consumer goods and services. Since the central cause of the depression is a dearth of consumer purchasing power, the stimulation of business created in this way must operate as a direct and powerful means toward recovery. But on the other hand, if the method chosen for the distribution of these funds is the employment of these persons on government work--whether called 'public' or 'civic' is of no consequence--there is danger that the products of this work may enter into competition with the products of private business, and therefore retard the recovery of the latter. It is for this reason that many students of the problem have insisted from the beginning that the maximum amount of government relief funds should be spent on non-self-liquidating projects, that is, those which would create no new drain on the existing consumer purchasing power. Wisely administered, the same funds can both give relief and promote recovery. The relation between recovery and reconstruction is much less obvious, and much more difficult to manage constructively. At the same time, it is much more important. Reconstruction can only mean the thorough reorganization of the general social life of the nation in such a way that its economic and political activities may go on smoothly and consistently, and that a level of prosperity consistent with the technical competence of society may be maintained continuously without the recurrence of disastrous peaks and depressions..."

Indian What vegetables and foodstuffs the red men raised and
Agriculture how they prepared them will be shown this season in the Indian
 Garden in the Bronx, New York City. The exhibit will illus-
trate the debt that American agriculture owes to the aborigines who for cen-
turies tilled the soil without benefit of an AAA, and will be on view on the
six-acre tract belonging to the Museum of the American Indian, Heye Founda-
tion. On this plot the museum is now preparing to build a model of an Indian
village. In it there will be all types of dwellings used by the earliest
Americans within the Continental United States: wigwams, bark lodges, adobe
huts and the multiple homes of stones and mortar. The village is being
erected from designs by the director and founder of the museum, George G.
Heye. The Indian Garden, started several years ago by Mrs. Heye, will be
of greater extent this spring and will gain in instructive purpose by being
shown in connection with the Indian settlement. So far as climate will
permit, Indian produce, representative of all parts of this country, will
be grown and its relation to the food habits and the household customs of
the principal tribes will be indicated. (Press.)

Airplanes for "Swarms of locusts cause annual damage estimated at
Insect Control 1,500,000 pounds in tropical and subtropical Africa," says
 an editorial in the Rural New Yorker. "A new control method
is now under consideration--a large-scale attack with finely ground sodium
arsenite discharged in clouds from airplanes along the line of their flight.
The first experiments are to be made in Northern Rhodesia, technical advice
and assistance being given by the Imperial Institute of Entomology, the
British War Office and Royal Aircraft establishment. If the method is suc-
cessful details will be available in all territories where the locusts are
a menace to agriculture. The breeding grounds and migratory habits of these
insects have been under survey for several years. The swarms extend over
very large areas. Previous efforts at control have been confined to the
larval stage, which is not effective in bush country. This idea has long been
considered by entomologists. In our issue of November 5, 1921, we described
the use of airplanes in dusting a grove of Catalpa trees near Troy, Ohio.
These trees were being defoliated by a sphinx moth caterpillar. The material
used was sodium arsenite. At that time the Rural New Yorker suggested that
the idea might be adopted in orchard spraying. But we have not heard of later
work in this line. It will be interesting to learn more of the African ex-
periment, and of any further efforts in the United States."

Railroad Reports issued indicate that the Class I railroads had
Incomes net operating incomes of \$51,900,000 in March, which would
 be an increase of 392 percent over March, 1933, and of 59.1
percent over March, 1932. This would bring net operating incomes for the
first quarter to \$112,100,000, up 230.6 percent from the same period in 1933
and 71.2 percent from the same period in 1932. Gross revenues for these
lines were estimated at \$292,400,000 in March, an increase of 34.4 percent
from March, 1933, and of 2.3 percent from March, 1932. This would bring gross
for the first three months to \$808,800,000, a gain of 23.4 percent from the
same period in 1933 and of 1.5 percent from the same period in 1932. (Press.)

Section 3
Market Quotations

May 3.--Livestock at Chi.: slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6-9.50; cows good \$4.25-5.25; heifers 550-750 lbs good and choice \$5.25-6.50; vealers good and choice \$5.50-7; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6. Hogs 160-200 lbs good and choice \$3.50-3.85; 200-250 lbs good and choice \$3.70-3.95; 250-350 lbs good and choice \$3.50-3.85; slaughter pigs 100-130 lbs good and choice \$2-3.25. Slaughter sheep and lambs lambs good and choice 90 lbs down shorn \$8.50-9.

Grain: No. 1 d.no. spring wheat" Minneap 79-5/8--83-5/8; No. 2 am.dur. Minneap 73-77; No. hd. wr.K.C. 70 $\frac{1}{4}$ -71 $\frac{1}{4}$; Chi. 80 $\frac{1}{4}$; No. 2 s.r.wr. St.L. 77; No. 1. w.wh. Portland 67 $\frac{1}{2}$; No. 2 rye Minneap 54-1/8--57-1/8; No. 2 yellow corn K.C. 44 $\frac{1}{2}$ -45; St.L. 50; No. 2 yellow Chi. 47 $\frac{1}{4}$; No. 3 white oats Minneap 26-7/8--27-7/8; K.C. 31-32; Chi. 31 $\frac{1}{2}$; St.L. 33; choice malting barley Minneap 75-77; No. flaxseed Minneap \$1.83 $\frac{1}{2}$ -1.87 $\frac{1}{2}$.

Fruits and vegs.: Fla. Spaulding Rose potatoes \$4.25-5 per double-head bbl in the East; \$4 f.o.b. Hastings. Tex. Bliss Triumphs \$1.50-1.75 per 50 lb sack in consuming centers; mostly \$1.25 f.o.b. Lower Rio Grande Valley pts. Maine sacked Green Mt. potatoes \$1.60-2.10 per 100 lbs in eastern cities; \$1.05-\$1.10 f.o.b. Presque Isle. Wis. sacked Round whites \$1.15-\$1.23 carlot sales in Chi.: \$1 f.o.b. Stevens Pt. Tex. yellow Bermuda onions ranged \$1.14-1.40 per 50 lb sack in city markets; 85 f.o.b. Brownsville. Calif. Salmon Meat cantaloupes \$3.50-4.25 per standard crate of 45 melons in terminal markets; \$1.75-1.90 f.o.b. Brawley. N.C. Klondike strawberries \$4.25-5.50 per 32 qt. crate in the East; \$4.75-4.90 f.o.b. auction sales at Chadbourne. Tex. round type cabbage \$1.50-2.50 per lettuce crate in city markets; 85-90 f.o.b. Lower Rio Grande Valley pts. N.Y. U.S. No. 1 Baldwin apples 2 $\frac{1}{2}$ in. min \$1.25-1.50 per bu. bask. in N.Y.C.; \$1.30-1.40 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets declined 8 pts. to 10.82 per lb. On the same day last year the price was 8.12. July future contracts on the N.Y. Cotton Exchange declined 8 pts. to 10.87 and on the New Orleans Cotton Exchange declined 3 pts. to 10.87.

Wholesale prices of fresh creamery butter at N.Y.: 92 score 25; 91 score 24 $\frac{3}{4}$; 90 score 24 $\frac{1}{4}$. Wholesale prices of No. 1 fresh Am. Cheese at N.Y.: Flats 12 $\frac{1}{2}$ -13; S. daisies 12 $\frac{1}{2}$ -13 $\frac{3}{4}$; Y. Americas 13. Wholesale prices fresh eggs mixed colors at N.Y.: (Urner Barry Co. quotes.): Specials 18 $\frac{1}{4}$ -20 cents; standards 17 $\frac{1}{2}$ -18; firsts 16 $\frac{1}{4}$ -16 $\frac{1}{2}$. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LIII, No. 30

Section 1

May 5, 1934

RUBBER RESTRICTION

The United States is greatly concerned over the rubber restriction agreement signed by British, Dutch and other interests, with the approval of their governments, providing for an international 5-year plan for the regulation and control of rubber exports. Washington is expected to make formal representations when complete details have been learned. Washington's concern has been manifested only through representations as to details by diplomatic and commercial representatives in The Hague and London when the negotiations were being conducted. This country is the chief consumer of rubber. (New York Times.)

BANK BILL

The Corporation Bankruptcy Bill was passed in the Senate last night without a roll call. An amendment by Senator Frazier to aid bankrupt farmers was beaten by a vote of 37 to 11. (Press.)

C.C. COMMENT ON RECOVERY

Resolutions criticizing some parts of the government's recovery program but avoiding any condemnation of its broad outlines were adopted at the closing session of the Chamber of Commerce of the United States yesterday. As had been expected, the chamber went on record as favoring modification of existing banking legislation, the Securities Act and the pending Stock Exchange Control Bill. Other resolutions supported President Roosevelt's position on silver and endorsed the administration's program of reciprocal trade agreements with foreign countries, "with due regard for the essential principle of reasonable protection for American industries." (New York Times.)

VIRGIN ISLANDS REHABILITATION

Plans for the economic development of the Virgin Islands, including the revival of its rum trade, were considered by President Roosevelt yesterday coincident with announcement of personnel of the Virgin Islands Company, which will operate under a \$1,000,000 public works allotment. Governor Pearson was chosen president of the Virgin Islands Company. The President discussed the economic rehabilitation of the islands with Public Works Administrator Ickes and Charles W. Taussig, New York economist. (Press.)

R.R. RATES ON TRUCK CROPS

Reduction in freight rates on vegetables from Florida to all parts of the country and on most vegetables from other portions of the Southeast was ordered yesterday by the Interstate Commerce Commission. Proposed increased rates were canceled. (A.P.)

Section 2

A New Era
in Banking

A new era in American banking, characterized by a great shrinkage in the number and resources of commercial banks and an increasing participation by the Federal Government in banking, is beginning to develop, according to the Economic Policy Commission of the American Bankers Association, whose annual report was presented by Col. Leonard P. Ayres, chairman of the commission. Col. Ayres's report described the banking crisis of March, 1933, as having brought to an end a phase of American banking that had lasted fifty years. This was the period of sustained rapid increase in the number of banks, which began soon after 1880 and reached a peak in 1921, when the country had six banks for each 20,000 inhabitants. In the last ten years of the period banking suffered from such competition that one of each three banks closed its doors. These bank closings resulted in confidence in banks becoming impaired and when the depression grew serious it was accompanied by hoarding and withdrawals that culminated in the crisis. (Press.)

Lightning and
Thunderbolts

"One billion kilowatts of electrical energy is poured down on the earth every year by thunderbolts, the American Meteorological Society was told at its annual spring meeting," says William L. Laurence in the New York Times. "The tremendous potentialities for power from the clouds, at present out of the reach of man, were described by Dr. B.F.J. Schonland, director of research for the Institute of Electrical Engineers, at Johannesburg, South Africa...The latest research to make lightning divulge its secrets has already yielded much new information as to the speed of lightning, its manner of building up voltages and the amounts of these voltages, Dr. Schonland said. Measurements of the electric potential in the cloud show that each centimeter of cloud has a voltage of 10,000, or more than 1,500,000,000 volts per linear mile. Generally, the voltage is dissipated before it reaches this high potential, though some thunderbolts have been estimated to reach 1,000,000 volts. By far the largest part of the electrical energy in the cloud, fully nine-tenths of it, is discharged inside the cloud before it reaches the earth, and only one-tenth is discharged in the bolts that reach the ground, the research shows...The latest findings, Dr. Schonland added, dispute the theory promulgated several years ago by Professor G.C. Simpson of London, that the base of the cloud is positively charged, while its top is negative. Experiments, he said, show the opposite to be the case. By the device of a special camera Dr. Schonland, in collaboration with H. Collens of South Africa, it has been possible to make photographs of lightning which furnish data for measuring its speed..."

Foreign
Trade

The Chamber of Commerce of the United States reported that noticeable improvement in America's foreign trade in 1933 was most marked in South America, Africa and Europe. "Significant of the general world recovery," the chamber said, "is the fact that nearly two-thirds of our principal customers made larger purchases from us in 1933 than in 1932, measured by dollar value; based on gold, some of these gains would show as losses. The United Kingdom continued our principal market, followed by Canada, Japan, Germany and France, these five purchasing more than one-half of our total exports. Canada alone of the big five failed to increase her purchases from us." (Associated Press.)

Monetary
Opinions

The theory that prices rise in ratio to the supply of money is among the ideas challenged in a symposium of monetary opinions of eight authorities compiled by the Consumers Guild of America. Seven of them are among the 18 recently named by Prof. Irving Fisher, of Yale, as understanding the real meaning of money. Prof. Fisher is among those who answered a questionnaire. The others are Prof. Harry G. Brown, University of Missouri; Prof. Ragnar Frisch, University of Norway; Prof. von Schulze Gaevernitz, University of Freiburg; Prof. Cyral James, University of Pennsylvania; Prof. Wilford I. King, New York University; George E. LeBlanc, of the Equitable Trust Co., New York, and Dr. Warren M. Persons, consulting economist, New York City. The majority of the group making up the symposium regard as unsound the so-called Warren theory which has governed the dollar devaluation policy of the Administration, although three of the number support it, the Guild announced. Silver buying and bi-metallic programs also meet with divided sympathies. Even the gold standard has qualified support, "some authorities regarding it merely a superstition." The authorities making up the symposium discuss the possibility of a monetary system disassociated from gold or any form of redemption. One result of the inquiry was the proposal for a "supernatural dollar which would be independent of all national monetary systems. It would dispense with foreign exchange and be a single world monetary unit clearing through a "supernatural exchange" maintained entirely by business. It would operate mostly by checks but a paper currency and a coinage, possibly of aluminum, would be issued. Congress, some of the experts hold, can not regulate the value of money, even though the Constitution gives it that power. They point out that for 100 years, although the statutory price of gold remained at \$20.67 an ounce, prices fluctuated 400 percent. (Press.)

Budgeted
Farm Loans

More than half the money now being loaned to farmers and stockmen by the newly-organized production credit associations throughout the United States is being advanced in installments, and this is enabling borrowers to save thousands of dollars on the cost of producing their crops and livestock this year, according to the Governor of the Farm Credit Administration. He states that on April 20 the production credit associations had made about 44,000 loans and commitments, aggregating \$24,000,000, of which about \$11,000,000 had been paid out in cash to borrowers. The cash disbursed included loans paid in full and first payments on budget or installment loans. All but a very small part of the remaining \$14,000,000 will be paid out on a budget or installment basis, the money being advanced to farmers and stockmen in small amounts from time to time during the season as it is needed for production purposes.

British
Drug Ban

Dinitro-phenols and dinitro-cresols, drugs that have proved fatal in several cases lately when used by women for reducing purposes, have been added to the British poisons schedule, and henceforth will be obtainable only on a doctor's prescription, says a London report to the New York Times. The government action follows several recent inquests at which it was stated that death was caused by reducing drugs and repeated recommendations by coroners and doctors. The medical journals have been full of protests against reducing and have held that the three factors mainly responsible for the danger were irrational diets, unsuitable cases and the misuse of drugs.

Congressional Bills (Apr. 27-May 3)

On Apr. 30 the Senate Committee on Banking and Currency reported out with amendment S. 1744, enabling certain farmers and fruit growers to receive the benefits of the Federal Farm Loan Act and amendments thereto and the Emergency Farm Mortgage Act of 1933 (S.Rept.860). The House Committee on Public Lands reported out without amendment H.R. 8779, to authorize the Secretary of Agriculture to adjust claims to so-called "Olmstead lands" in N.C. (H.Rept.1398). The House Committee on Interstate and Foreign Commerce reported out without amendment a concurrent resolution (H.Con.Res. 32) authorizing the Federal Trade Commission to investigate conditions with respect to the sale and distribution of milk and other dairy products in the U.S. (H.Rept.1404). On May 1 the Senate agreed to a resolution ratifying a protocol, signed at Rome Apr. 21, 1926, substituting new paragraphs for paragraphs 3 and 4 of article 10 of the convention of June 7, 1905, creating the International Institute of Agriculture at Rome. The Senate Committee on Agriculture and Forestry reported out without amendment S.3484 relating to the sale of cotton held for producers by the 1933 cotton producers' pool (S.Rept.870). The House Committee on Appropriations reported out with amendment H.R. 9410 providing that permanent appropriations be subject to annual consideration and appropriation by Congress (H.Rept.1414). The House Committee on Indian Affairs reported out without amendment H.R.6927 to add certain lands to the Upper Mississippi River Wild Life and Fish Refuge (H.Rept.1423). On May 2 the Senate Committee on Finance reported out with amendments H.R. 8687 to amend the tariff act of 1930 (S.Rept.871). The Senate Committee on Agriculture and Forestry reported out without amendment H.R. 7059 to provide for further development of vocational education in the several States and Territories (S.Rept.874). On May 3 Sen. Long offered as an amendment to S.3487 relating to direct loans for industrial purposes by Federal Reserve banks, an amendment the text of which is identical with the Dies silver bill (H.R.7581). The House received a communication from the President transmitting with recommendation for its early consideration by Congress, a proposed provision of legislation to make available to the Secretary of Agriculture the funds required to give effect to the act of Congress approved Apr.21,1934 (Public No. 169) relating to cotton (H.Doc.352). The Senate Committee on Agriculture and Forestry reported out with amendments S.J.Res.109 authorizing a study by the Census Bureau with respect to cotton stocks held in the U.S. (S.Rept. 904). The Senate Committee on Agriculture and Forestry also reported out with amendments S.J.Res.86 for the adjustment and settlement of losses sustained by the cooperative marketing associations (S.Rept.906).

Bills and Resolutions Introduced

Smith (S.3484) relating to the sale of cotton held for producers by the 1933 Cotton Producers Pool.

Bankhead (S.3501) to regulate the sale of seed inoculants, soil inoculants, inoculated fertilizers, and analagous biological products in D.C. and to regulate interstate traffic in them.

Bankhead (S.3521) to facilitate purchases of forest lands under the act approved Mar. 1, 1911.

Ashurst (S.Con.Res.15) directing the Federal Trade Commission to investigate conditions with respect to sale and distribution of milk and other dairy products in the U.S.

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Vol. LIII, No. 31

Section 1

May 7, 1934

WORLD

WHEAT

Indications that the United States may be forced to surrender a part of her wheat export quota to Argentina for the current year so as to save the international wheat agreement were apparent last night with the approach of another conference, the largest since the export pact was signed last August. Twenty-one nations were invited to send delegates so that a final showdown may be had on an international minimum price scheme. (A.P.)

A London cable to the New York Times says that a preliminary estimate on the wheat sown in Europe gives 64,500,000 acres for four-fifths of the total area. This is a decrease of about 2,000,000 acres compared with the preceding season. Wheat to be harvested this summer, taking spring sowings into account, will probably represent a decrease of nearly 3,000,000 acres from 1933. World requirements for 1933-34 are estimated at 63,000,000 quintals and the world surplus at 130,000,000.

CHINA SUGAR IMPORTS

A State sales agency in China, established under the Canton government's three-year industrial plan, was revealed yesterday as likely to limit materially imports of sugar, according to a Canton report to the Associated Press. It was stated unofficially that all native sugar producers would be required to sell through the agency, thereby establishing a State monopoly. No foreign sugar will be accepted until the domestic supply is exhausted, and the imports thus will be limited to about 36,000 tons annually. Five refineries are being constructed by the government. The general sales agency also will handle cement, tungsten, sulphuric acid, silk, cotton, paper, beer and textiles under present plans.

ARGENTINE CORN EXPORTS

Argentina has 14,757,500 bushels of corn available for export, according to the estimate of the Bureau of Rural Statistics published yesterday, says a Buenos Aires report to the New York Times. This is 55,000,000 bushels less than the average for the last five years on the same date. The government has authorized the Bank of the Nation to lend the farmers 1,000,000 pesos, or approximately \$250,000, to buy seed for their various sowings.

CANADIAN "AAA" BILL

"The Canadian House of Commons last week gave the Natural Products Marketing Bill second reading by a record government majority of 60 votes," says John MacCormac in an Ottawa report to the New York Times. "This means that Canada will have the equivalent of an AAA, except that the powers conferred on Premier Bennett's government go far beyond those granted by the United States measure..."

PWA ART

To give an opportunity to government employees to see the National Exhibition of the Public Works of Art projects, the Corcoran Gallery of Art will be open from 7 to 10 p.m. on Tuesday and Friday, May 8 and 11.

Grasse Perfume
Industry

"Laboratories of the organic chemist, through the competition of the synthetic essences, have blighted the immense flower fields of Southern France," says W. E. Mandoz in the New York Times. "Synthetic chemistry is compelling the flower growers of Grasse to turn to the cultivation of tobacco, the humble artichoke and the grape. The distilling perfumers of Southern France still send out appreciable stocks of lavender and other floral essences, but the destiny of Grasse has been radically changed. From a price of 36 francs per kilogram paid for the jasmine flower by the distillers in 1926 the situation has degenerated at the present time to a payment of 5 francs per kilogram to the growers--provided they did not gather the jasmine. There had been a steady decline in demand, especially when the economic crisis in large buying countries like the United States became acute. Reserve stocks of jasmine products had no buyers. Some of the prices went from 15,000 francs per kilogram to 2,000 francs and even less. A synthetic jasmine, put on the market in 1922 by a Lyons firm, gave the peculiar fragrance of jasmine and the product reduced considerably the costs of the compounder of perfumes. True natural jasmine, extracted from the delicate, perfume-laden flower by means of the costly process known as enfleurage, began to be recommended merely as a blending ingredient, to be used with the synthetic in small quantities. Then organic chemists in practically every corner of the globe began experimenting with synthetic jasmine, with the result that hardly a month passes without announcement of some improvement in the artificial essence..."

Bulls and
Milk Yield

The Field (England) for March 24, reviewing a recent publication of the Bureau of Animal Genetics, says: "... Interesting work is being pursued at Edinburgh on raising the average milk yield of cows. Their thesis is that the genetic factors for high milk yield may be sex-linked and by applying a statistical formula to a large number of very carefully selected records, they hope to show the validity of their argument. Results already to hand from Ayrshire records indicate that some of the factors governing high milk yield are sex-linked. The phenomenon has been understood and used by the Jersey breeders for many years and by individual breeders of other dairy cattle, but only now is such a practice being subjected to statistical analysis. If fuller confirmation should be forthcoming from the work on Shorthorn data, which is being conducted at present, it would seem that the slow improvement in average milk yield of cattle throughout the country may be due in part to the common habit of using a bull because it is by a good or famous bull, the breeder tending to neglect the milking attributes of the dam. In a dairy bull's pedigree, a high-yielding dam is very important."

Stone Age
Grew Wheat

Fragments of clay that once went into the building of a new Stone Age hut, accidentally baked into a brick-like consistency by a chance fire, have preserved for thousands of years evidence that the Neolithic farmers grew a species of wheat similar to that cultivated in the earliest fields of Egypt and Mesopotamia, according to Science Service. Professor Fritz Netolitzky, a Rumanian scientist, identified the plant remains after soaking the clay fragments in water and patiently picking them to pieces. Professor Netolitzky tells of his discovery in a

report to the German scientific journal *Forschungen und Fortschritte*. The investigation was carried on at the Wallraf-Richartz Museum in Cologne. (Press.)

Chilean Farming Chile, disillusioned by the failure of her nitrate industry, is developing a pastoral economy, says a Santiago report to the Associated Press. Although she still seeks and expects revenue from her northern deserts, whose riches once supported her, the national budget omitted nitrate this year as a source of wealth for the first time in half a century. The government is giving major attention to stimulating production and assisting in the liquidation of mortgage indebtedness. The result is shown in increased areas sown to crops, relatively high prices for farm produce, an improved credit position for farmers and, specifically, in a wheat surplus for export this year following the need in 1933 to import the grain. The depreciated peso has given the Chilean farmer a preferred position. His production costs have increased only slightly in comparison with prices of his commodities. Absentee landlordism still exists. While many farm owners returned from abroad, owing to the exchange control, large numbers of them prefer to live in Santiago instead of on their haciendas and fundas. Farm methods have not been widely modernized. Agricultural labor lacks incentive to progress, and regards machinery in most instances as alien. Hand labor is considered more economical by many owners. Implements are expensive if imported and not always satisfactory if home-made.

Revenue Taxes Gain Substantial gains were shown in receipts from most internal revenue taxes for March and for the July 1, 1933-March 31, 1934, period as compared with the period in the year before, according to the Treasury Department. The increases indicated both a general improvement in business and more rigid application of the various taxes. For the nine-month period, internal revenue receipts were \$1,962,339,156, an increase of \$797,917,249 over those for the period in the previous year. Increases were chiefly in miscellaneous internal revenue, which includes the liquor, beer and manufacturers' excise taxes, although income taxes showed some gain. The total from processing taxes was a net gain. The tobacco taxes were the principal source of miscellaneous internal revenue, bringing \$308,869,-680, an increase of \$25,697,381 over the total in the period of the year before. Tobacco taxes have been recognized as an excellent index of business conditions. (New York Times.)

Nicotine-Free Tobacco Plants Twenty-five German peasants have begun the cultivation of nicotine-free tobacco plants supplied by the Forschheimer Institute for Tobacco Research at Frankfurt-Am-Main. Dr. Paul Koenig, director of the institute, reports that as the result of several years of experiments the Frankfurt scientists have developed not one but several varieties of tobacco plants that are free of nicotine or of low nicotine content. Cigars, cigarettes and pipe tobacco from these plants will soon be available. The institute has discovered a constituent of German tobaccos, which they call chlorogen acid, which has much to do with the aroma. It is also growing plants having forty to sixty leaves, instead of the usual fifteen to twenty. (Science Service.)

Section 3
MARKET QUOTATIONS

May 4--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-9.50; cows good \$4.25-5.25; heifers 550-750 lbs good and choice \$5.25-6.50; vealers good and choice \$5.50-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.50-3.85; 200-250 lbs good and choice \$3.70-3.85; 250-350 lbs good and choice \$3.50-3.85; slaughter pigs 100-130 lbs good and choice \$2.00-3.25. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$8.65-9.35.

Grain: No. 1 D.No.Spr.Wheat, Minneap. 81-1/8-85-1/8¢; No. 2 Am. Dur.* Minneap. 74³/₄-78³/₄¢; No. 2 Hd.Wr.*K.C. 71-72¹/₂¢; Chi. 79-80¹/₂¢; St. Louis 78¢; No. 2 S.R. Wr. St.Louis 78¢; No. 1 W.Wh. Portland 68¹/₂¢; No. 2 Rye Minneap. 55¹/₂-58¹/₂¢; No. 2 yellow corn, K.C. 45-45³/₄¢; St.Louis 50¹/₂-51¢; No. 3 yellow Chi. 48¹/₄¢; No. 3 white oats, Minneap. 27-7/8-28-7/8¢; K.C. 31¹/₂-32¹/₄¢; Chi. 31³/₄-32³/₄¢; St.Louis 33¹/₂¢; Choice malting barley, Minneap. 75-77¢; No. 1 flaxseed, Minneap. \$1.85³/₄-1.89³/₄.

Florida Spaulding Rose potatoes ranged \$4.50-\$5 per double-head barrel in the East; \$4 f.o.b. Hastings. Texas Bliss Triumphs \$1.50-1.75 per 50-pound sack in a few cities; \$1.15 f.o.b. Lower Rio Grande Valley points. Maine sacked Green Mountains \$1.55-2.15 per 100 pounds in eastern cities; \$1.05-1.10 f.o.b. Presque Isle. Texas Yellow Bermuda onions ranged \$1-1.40 per 50-pound sack in terminal markets; 75¢-85¢ f.o.b. Brownsville. Texas Round type cabbage \$1.60-\$2 per lettuce crate in city markets; 75¢-90¢ f.o.b. Lower Rio Grande Valley points. California Salmon Meat cantaloupes \$3.40-\$4 per standard crate of 45 melons in consuming centers; \$1.75-1.85 f.o.b. Brawley. Louisiana Klondike strawberries brought \$1.90-2.75 per 24-pint crate in city markets; auction sales \$1.25-1.52¹/₂ f.o.b. Hammond. North Carolina Klondikes and Missionarys \$4.25-\$6 per 32-quart crate in the East; auction sales \$4.25-\$5 f.o.b. at Chadbourn and \$3.75-5.50 f.o.b. Wallace Section. N.Y., No. 1, 2¹/₂ inch minimum, Baldwin apples \$1.37¹/₂-1.50 per bushel basket in New York City; \$1.35 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets advanced 31 points to 11.13¢ per lb. On the same day last year the price was 8.36¢. July future contracts on the N.Y. Cotton Exchange advanced 31 points to 11.18¢ and on the New Orleans Cotton Exchange advanced 27 points to 11.14¢.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 25 cents; 91 Score, 24³/₄ cents; 90 Score, 24¹/₂ cents. Wholesale prices of No. 1 fresh American cheese at N.Y. were: Flats, 12¹/₂-13 cents; S.Daisies, 12¹/₂ to 13 cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotations) were: Specials, 18¹/₄-20 cents; Standards, 17¹/₂-18 cents; Firsts, 16¹/₄-16¹/₂ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LIII, No. 32

Section 1

May 8, 1934

WHEAT NEWS

The danger that Argentina might dump her wheat surplus of 50,000,000 bushels on foreign markets seemed partly averted last night following the opening meeting of the world wheat conference, according to a London wireloss to the New York Times. Representatives of the United States had already hinted their willingness to cut exports by 10,000,000 bushels on condition that Argentina accepted a smaller quota in 1935. A similar spirit of helpfulness was shown later in the day by the Canadians and Australians, although no definite figures were accepted.

A report to the Times also says that an echo of last winter's "wheat war" in North Dakota was heard yesterday when the Supreme Court sustained an interlocutory injunction against enforcement of the embargo against export of wheat from the State, declared October 16 by Governor Langer, who argued that "by reason of the widespread economic depression and financial emergency" the State had police power to pass the law and the governor had a right to act.

JAPANESE TEXTILES

"Japan's export trade in cotton and rayon textiles to British Crown colonies was summarily cut more than 50 percent by the drastic action of the British Government in imposing quotas, which were announced yesterday and go into effect at once...", says Charles A. Selden in a London wireless to the New York Times.

PERMANENT APPROPRIATIONS

The House voted unanimously yesterday to abolish a group of permanent appropriation acts that have accumulated and been administered without the approval of Congress for more than 134 years. The measure will now go to the Senate. The few exceptions were the processing taxes of the last year, the sinking and other public debt funds, aid for agricultural extension work, land grant colleges and agricultural vocational education. (Press.)

RUBBER AGREEMENT

An official inter-governmental agreement on rubber export regulation was signed at the London Foreign Office yesterday by representatives of the governments of France, the United Kingdom, India, the Netherlands and Siam. (A.P.)

NFFE MEETING

On Wednesday, May 9, at 4:45 p.m., in the auditorium of the New National Museum, Constitution Avenue and Tenth Street, Dr. Frederic C. Howe, consumers counsel, AAA, and Luther C. Steward, President, National Federation of Federal Employees, will speak.

Banking "Published condition statements of typical individual
Recovery banks following the March call reflect a greater degree of normalcy than any similar statements for the past 18 months," says an editorial in the American Bankers Association Journal (May). "There is still a superabundance of government securities in their portfolios and extreme liquidity still characterizes most of them, while loans are chiefly conspicuous by their absence. Investments in other than government securities, however, are slowly on the increase, reporting member banks showing of about a hundred million dollars of such investments an increase in their latest reports as compared with the first of the year. There can be no other impression derived from this situation than the conviction that the banks are ready and prepared to finance every phase of recovery just as soon as business is relieved from the restrictions which legislation and governmental policy have forced upon it. There is a community of interest between the banks and the government. If the government is now the dominant partner in the firm, it is because banks, to some extent at least, have abdicated their powers and relinquished their rights under pressure of extraordinary circumstances. As conditions become more normal banking will return to its old position in the partnership. That position will be modified in many respects. Supervision will be more exacting and banking activities will be more circumscribed. But it is probable that in the long run the changes will be for the better, both for the public and for the banks."

Marketing The New Statesman and Nation (London) for April 14 says
Schemes in editorially: "The Commons' debate recently on the working of
England the agricultural marketing schemes showed how fast and how far opinion has moved during the past couple of years. No one any longer claimed that the marketing boards had solved, or would solve the problems of British agriculture and of British food supply. Everyone, on the other hand, recognized that the boards have come to stay, and it was almost common ground that the structure thus begun must be completed. How the marketing schemes are to be operated in the future and in whose interests, have come to the fore as the questions that matter. The ambition of some of the farmers to use import regulation and a strong central body of their own as an instrument for exploiting the consumer has been disappointed. Where exploitation has been attempted the consumer has refused to consume, and the risk that prices might be forced up as a comfortable alternative to lower-cost production and expanded consumption has now become less serious. If, as we hope, this road is now blocked, the farmers may soon be forced to join with the distributors in getting down the cost of their produce so that the consumer can buy more of it."

Sugar . "While the program for regulating the sugar supply of the
Legislation United States was undertaken primarily with a view to domestic conditions, it may have an important bearing also on the stabilization of the international market," says an editorial in Facts About Sugar (May). "Efforts to bring about a better balance between world supply and demand through the agreement framed in 1931 between exporting countries have been handicapped by uncertainty regarding the course of the United States and the United Kingdom. The British government has indicated a will-

ingness to place a limitation upon the quantity of colonial sugar to be admitted to the home market. Now that the United States has definitely adopted a policy of control the chances of an effective international agreement would seem to be greatly improved. Both the British and the American governments have indicated their willingness to participate in a conference such as it has been proposed to hold under the auspices of the Economic Council of the League of Nations...With the market improvement that has taken place in the world statistical situation, the task of maintaining a more stable market situation should be much easier than it was when the Chadbourne agreement was adopted...."

Texas Farm Demand There is notable improvement in demand for Texas farms in recent weeks, says a Dallas report to the Wall Street Journal. Many of the large eastern life insurance companies which have invested heavily in Texas farm land during the past 20 years are finding steady sale for improved properties. The increase in farmer buying power, especially on the Texas high plains where large cotton yields distributed approximately \$25,000,000 to comparatively few farmers, has renewed interest in good agricultural land.

Flaked Coffee "In an effort to solve that perennial problem of preserving the freshness of roasted coffee until it goes into the brewing pot, research fellows at Mellon Institute, Pittsburgh, have created a new product--flaked coffee," says Food Industries (May). "...Produced by passing ground freshly roasted coffee through a roller mill under high pressure, the coffee flakes have about 90 percent of the occluded gas expelled from them with practically no loss in aroma. In this form coffee has been kept fresh two years by sealing in carbon dioxide. As they come from the mill, the flakes are thin and flat, averaging about 0.06 inches in diameter and having a thickness of approximately 0.004 inches. This flaking operation makes the soluble constituents of the coffee instantly accessible to the extracting liquid, and extraction not only is more rapid but it is also more uniform and complete. The flakes are said to yield approximately 50 percent more extractive than the customary drip grind and from 75 to 100 percent more than the ordinary percolator grind..."

Do Sun Spots Affect Weather? Great floods throughout the world in 1936-38 were predicted recently by Capt. Thomas J. See, veteran professor of mathematics in the navy, says a San Francisco report to the Associated Press. Professor See based his forecast on the effect of huge sun spots. Rainfall will increase for the next two years, after which the floods will occur, said Captain See, adding that the sun spots cause the weather variation by mixing hot and cold air through lessening the heat of the earth, thereby permitting the cold currents of air to descend. Captain See, with 45 years' experience in scientific work, collaborated for many years with the late Rev. Jerome S. Ricard of Santa Clara University in the study of Father Ricard's theory that sun spots cause weather changes. Scientists at Chabot Observatory in Oakland and at Santa Clara University recently observed a cluster of spots moving across the face of the sun, one spot being estimated at 16,000 miles in diameter.

Section 3
MARKET QUOTATIONS

May 7--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-9.50; cows good \$4.25-5.25; heifers 550-750 lbs good and choice \$5.25-6.50; vealers good and choice \$5.50-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.50-3.85; 200-250 lbs good and choice \$3.70-3.85; 250-350 lbs good and choice \$3.50-3.80. Slaughter pigs 100-130 lbs good and choice \$2.00-3.25. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$8.50-9.10.

Grain: No. 1 D.No.Spr.Wheat* Minneap. 85-7/8-89-7/8¢; No. 2 Am. Dur.*Minneap. 81½-85½¢; No. 2 Hd.Wr.*K.C. 76-79¢; Chi. 84-86½¢; St.Louis 82¢ (Nom); No. 2 S.R.Wr. St.Louis 82¢; No. 1 W.Wh. Portland 72½¢; No. 2 rye, Minneap. 57-7/8-60-7/8¢; No. 2 yellow corn, K.C. 46½-48½¢; St.Louis 52½¢; No. 3 yellow, Chi. 50¢; No. 3 white oats, Minneap. 31-3/8-32-3/8¢; K.C. 33-34¢; Chi. 35½-35-5/8¢; St.Louis 36½¢; Choice malting barley, Minneap. 76-77¢; No. 1 flaxseed, Minneap. \$1.86½-1.89½.

Florida Spaulding Rose potatoes ranged \$4-4.65 per double-head barrel in the East; \$4 f.o.b. Hastings. Texas Bliss Triumphs \$1.35-1.65 per 50-pound sack in consuming centers; Maine sacked Green Mountains \$1.45-1.90 per 100 pounds in eastern cities; \$1.10 f.o.b. Presque Isle. Texas Yellow Bermuda onions ranged \$0.90-1.25 per 50-pound sack in city markets; 75¢-85¢ f.o.b. Brownsville. California Salmon Meat cantaloupes sold at \$3.25-\$4 per standard crate of 45 melons in terminal markets; \$1.60-1.75 f.o.b. Brawley. Mississippi Pointed and Round type cabbage ranged \$1.25-2.25 per western lettuce crate in consuming centers; 80¢ f.o.b. Crystal Springs. Texas Round type \$1.50-2.25 in a few cities; 75¢-85¢ f.o.b. Lower Rio Grande Valley points. North Carolina Klondike and Missionary strawberries, mostly fair quality, sold at \$2.50-3.75 per 32-quart crate in the East; auction sales \$2.75-3.50 f.o.b. Wallace Section, and \$3.50-\$4 f.o.b. Chadbourne. New York, U.S. No. 1, 2½ inch minimum, Baldwin apples \$1.37½-1.50 per bushel basket in New York City; \$1.30-1.40 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets advanced 22 points to 11.25¢ per lb. On the same day last year the price was 8.25¢. July future contracts on the New York Cotton Exchange advanced 24 points to 11.32¢ and on the New Orleans Cotton Exchange advanced 22 points to 11.30¢.

Wholesale prices of fresh creamery butter at New York were: 92 Score, 24½ cents; 91 Score, 24½ cents; 90 Score, 24 cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 13 cents; S.Daisies, 13 cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Co. quotations) were: Specials, 18½-20½ cents; Standards, 17½-18½ cents; Firsts, 16½-16¾ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LIII, No. 33

Section 1

May 9, 1934

WHEAT EXPORTS

Private negotiations of the so-called "big four" wheat-producing nations to prevent a breach in the 1933 international export pact entered yesterday the sharp-bargaining state, says a London report to the Associated Press. The United States, Canada and Australia, it was learned, are firmly opposed to going beyond a "loan" of 20,000,000 bushels from their export quotas to carry Argentina through the year, but the Buenos Aires government insists it must get twice that amount.

RUBBER EXPORTS

A gradual restriction of rubber exports, averaging 12 1/2 percent between June 1 and December 31, the first 7 months of the new restriction scheme, was decreed yesterday by the international rubber regulation committee at its first meeting, according to a London wireless to the New York Times. The committee's decision is interpreted in London as an assurance that the price will not be permitted to rise sharply.

COTTON NEWS

The Commodity Credit Corporation has extended maturity date on all ten-cent loans on cotton from August 1, 1934, to February 1, 1935, Lynn P. Kelly, president of the corporation, announced last night. He said that no cotton pledged as security for producers' loans would be taken over or sold by the corporation before February 1 unless 7/8-inch spot cotton reached 15 cents a pound on the New Orleans market. (A.P.)

Because of many requests for a temporary reduction in machine hours, the Cotton Textile Code Authority yesterday announced that it was canvassing all manufacturers working under the code to determine their attitude toward a general cut in operations of 25 percent throughout the industry for a period of 60 to 90 days. (Press.)

COMMUNICATIONS MEASURE

The Interstate Commerce Commission, through Frank McManamy, chairman of its legislative committee, approved yesterday a bill to set up a separate agency to control the telephone, radio, wireless and cable companies. Senator Dill, chairman of the Senate Interstate Commerce Committee, said his bill, similar to the one on which Mr. McManamy testified to a House committee, would be taken up by the Senate when the Stock Exchange Control Bill is passed. (A.P.)

RAILROAD EMPLOYMENT

Railroad employment was shown to have increased almost 10 percent last month over April, 1933, in preliminary figures made public yesterday by the Interstate Commerce Commission. There were 1,011,676 men working on the railroads in April, compared with 925,485 in April a year ago and 998,812 in March 1934. (A.P.)

Section 2

Japan in "Of manufactured cotton goods Japan in the course of a World Markets few years has become one of the most important exporters," says an editorial in the Wall Street Journal. "In the first eight months of the current cotton season Japanese exports of cotton cloth, reckoned in square yards, were 80 percent larger than in 1928 and about 60 percent larger than in 1932. In the corresponding period for 1933 these exports were larger than England's and have maintained the lead for this season. This is just one item to show how that nation is forging ahead in the industrial world, manufacturing for export, and it is not England alone that is losing trade where Japan gains. We are interested, for we are counting much on gaining new and larger markets for the products of industry as well as of agriculture...Trade wars are nearly the last thing we could desire...What is the alternative? No easy answer is forthcoming. It is a problem that must be worked out in one fashion or another. A wideawake, aggressive nation very quietly started out some years ago to capture a large share of the world's export trade and now is winning the race. We have discovered that world trade is essential to our welfare. That is as far as we have got."

Spoilage of Fred W. Tanner, University of Illinois, writing in the Frozen Foods American Journal of Public Health (May) on "Microbiological Examination of Fresh and Frozen Fruits and Vegetables," says: "...While freezing does materially reduce the number of viable bacteria in some cases, it by no means destroys them. Among those which remain may be microorganisms of considerable significance...In the author's laboratory extensive investigations have been under way for several years on the microbiology of frozen foods, including the analysis of over 2,000 cans and cartons of frozen fruits and vegetables packed under commercial conditions. The original microbial content of the frozen foods seemed to depend largely on the condition of the raw materials...Freezing caused a steady decrease in the number of viable bacteria. After a year's storage, viable bacteria had decreased about 90 percent. The number of viable forms seemed to reach a basic minimum from which it decreases very slowly. Apparently those forms which are unable to tolerate the conditions in frozen foods die out rapidly during the early period of storage.....The types of spoilage caused by microorganisms in thawed frozen foods are not unlike those in fresh foods. Whether thawed foods are more susceptible to spoilage has not been adequately studied. Berry reported that yeasts were largely destroyed in frozen fruits and that when the cans were stored at room temperature, only a few swelled. Wallace and Tanner found that frozen fruits packed in tin swelled and in many cases burst the cans. Yeasts are quite resistant to freezing, as shown by Tanner and Williamson. Observations made in the author's laboratory during the past three years do not confirm Berry's observations. Yeasts have been so abundant in some thawed frozen fruits that they burst the containers...."

Sulphuring of Food Industries (May) says: "Readers who are engaged in Dried Fruits the production of dried fruits must take cognizance of the rising consumer reaction against the use of sulphur dioxide in their products. The sensibleness or lack of it has nothing to do with the importance of the reaction. The primitive methods employed for drying

and sulphuring apricots, prunes, peaches and the like must be replaced by technical control or soon a disastrous situation will develop. Primarily, this appears to be a task for the agricultural experiment stations of the States involved, for the units engaged in this business seem to be too small to go in for the necessary research on their own. Secondly, however, the situation calls for some sound educational work among the producers. Consumers are being erroneously educated to believe that sulphuring has for its purpose the destruction of wormy infestation..."

Cotton Fertilization The cotton crop will probably receive about the normal amount of fertilization this year as compared with subnormal fertilization during the past few years, according to the New York Cotton Exchange Service. On the basis of fertilizer tag sales and other data, the service estimates that 33 to 38 percent of the total cotton acreage in the South will receive fertilization this year as compared with 25 percent last year, 23.1 percent two years ago, and an average of 36.2 in the 5 years just prior to the depression, 1925-1929. It also estimates that 250 to 270 pounds of fertilizer will be applied to the acre as against 239 pounds last year, 205 pounds two years ago, and an average of 268 pounds from 1925-1929. (Wall Street Journal.)

Mortgage Bonds Increase The Federal land banks and the land bank commissioner closed more than \$4,400,000 in farm mortgage loans on the basis of bonds of the Federal Farm Mortgage Corporation for the first time on May 4, according to Governor Myers of the Farm Credit Administration. The daily volume of loans has grown steadily following the temporary slowing down in making loans caused by the necessity of acquainting farmers and their creditors with these bonds. The rate has already reached about two-thirds of the daily volume attained when loans were made on a cash basis.

Recovery in Australia C. Hartley Grattan, writing on "Has Australia Recovered" in the New Republic (May 9), says: "The Australians are in an optimistic mood once more... Every traveler coming from that distant land has some excited words to say about the rise in wool prices and the exhilarating effect it will have upon Australian life. Naturally the Australians do not claim personal credit for this price increase. They know that it is the result of world factors and not the successful outcome of any particular recovery measure of the Commonwealth government. None the less, the beneficial effects of the higher wool prices would not be so great as they are if it had not been for just such policies put through by the Australian people themselves... Australian recovery was engineered by class collaboration. It was accomplished by a complicated series of technical financial measures, including a devaluation of the Australian pound in terms of sterling, an all-round reduction of interest charges on public debt through conversion and on private debt through legislative action (to prevent overconcentration of the national income in the hands of holders of fixed-interest obligations), a lowering of the tariff and a determined effort to balance governmental budgets without cutting too deeply into the social services. The budget savings were increased by eliminating duplicating functions of the Commonwealth and the states and by a 10 percent cut in wages through court action..."

Section 3.
MARKET QUOTATIONS

May 8--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-9.50; cows good \$4.25-5.25; heifers 550-750 lbs good and choice \$5.25-6.50; vealers good and choice \$5.50-7.25; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs 160-200 lbs good and choice \$3.40-3.70; 200-250 lbs good and choice \$3.55-3.70; 250-350 lbs good and choice \$3.40-3.65; slaughter pigs 100-130 lbs good and choice \$2.00-3.15. Slaughter sheep and lambs, lambs, lambs good and choice 90 lbs down Shorn \$8.50-9.10.

Grain: No. 1 D.No.Spr.Wheat*Minneap. $87\frac{1}{2}$ - $91\frac{1}{2}\phi$; No. 2 Am.Dur.* Minneap. $82\frac{3}{8}$ - $86\frac{3}{8}\phi$; No. 2 Hd.Wr.*K.C. $76\frac{1}{2}$ - 78ϕ ; Chi. 86ϕ (Nom); St.Louis $83\frac{1}{2}\phi$ (Nom); No. 2 S.R.Wr. St.Louis 83ϕ ; No. 1 W.Wh. Portland $73\frac{1}{2}\phi$; No. 2 rye, Minneap. 59 - 62ϕ ; No. 2 yellow corn, K.C. $46\frac{1}{2}$ - $47\frac{1}{2}\phi$; St. Louis $51\frac{1}{2}$ - 52ϕ ; No. 3 yellow, Chi. $49\frac{1}{4}\phi$; No. 3 white oats, Minneap. $31\frac{3}{8}$ - $32\frac{3}{8}\phi$; K.C. $34\frac{1}{2}$ - 36ϕ ; Chi. 35ϕ ; St.Louis $36\frac{1}{2}$ - $36\frac{3}{4}\phi$ (Nom); Choice malting barley, Minneap. 75 - 77ϕ ; No. 1 flaxseed, Minneap. $\$1.85\frac{1}{2}$ - $1.88\frac{1}{2}$.

Florida Spaulding Rose potatoes ranged \$4-4.50 per double-head barrels in the East; \$4 f.o.b. Hastings. Texas sacked Bliss Triumphs \$1.25-1.50 per 50-pound sack in city markets; few 90¢ f.o.b. Lower Rio Grande Valley points. Maine sacked Green Mountains \$1.50-1.75 per 100-pounds in eastern cities; mostly \$1.10 f.o.b. Presque Isle. Wisconsin sacked Round Whites \$1.30 carlot sales in Chicago. Texas Yellow Bermuda onions ranged 90¢-1.25 per 50-pound sack in consuming centers; 60¢-70¢ f.o.b. Raymondville Section. Mississippi Round type cabbage brought \$1.50-1.75 per lettuce crate in city markets; 80¢ f.o.b. Crystal Springs. Texas Round type \$1.35-\$2 in a few cities; 60¢-65¢ f.o.b. Lower Rio Grande Valley points. California Salmon Meat cantaloupes ranged \$3.15-\$4 per crate of 45 melons in terminal markets; \$1.50-1.65 f.o.b. Brawley. North Carolina Klondike strawberries \$3-\$4 per 32-quart crate in the East; auction sales \$2.25-3.75 f.o.b. at Wallace. N.Y. U.S. No. 1, $2\frac{1}{2}$ inch minimum, Baldwin apples $\$1.37\frac{1}{2}$ -1.50 per bushel basket in New York City; \$1.35-1.40 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets advanced 20 points to 11.45¢ per pound. On the same day last year the price was 8.18¢. July future contracts on the N.Y. Cotton Exchange advanced 16 points to 11.48¢ and on the New Orleans Cotton Exchange advanced 15 points to 11.45¢.

Wholesale prices of fresh creamery butter at New York were: 92 Score, $24\frac{1}{2}$ cents; 91 Score, $24\frac{1}{4}$ cents; 90 Score, 24 cents. Wholesale prices of No. 1 fresh American cheese at New York were: Flats, 13 cents; S.Daisies, 13 cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotations) were: Specials, $18\frac{1}{2}$ - $20\frac{1}{4}$ cents; Standards, $17\frac{3}{4}$ - $18\frac{1}{4}$ cents; Firsts, $16\frac{3}{4}$ -17 cents.
(Prepared by BAE)

* * * * *

*Prices basis ordinary protein.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. LIII, No. 34

Section 1

May 10, 1934

SUGAR BILL SIGNED

The Costigan-Jones bill, putting the production, importation and manufacture of sugar under control of the government, was signed yesterday by the President. He ordered, in accordance with the unanimous support of the Tariff Commission, a reduction of 25 percent in the duty on imported sugar, while limiting processing taxes to be assessed under the act to the amount of the reduction in duty. "This means that the processing or compensatory taxes will not increase, in themselves, the price to be paid by the ultimate consumers," the President said. (New York Times.)

JAPANESE TEXTILES

Hugh Byas, in a Tokyo wireless to the New York Times, says: "Eiji Amau, the Foreign Office spokesman, commenting yesterday on Britain's imposition of quotas on Japanese textile exports to the Crown colonies, said: 'We Japanese were all brought up to believe Adam Smith and the Manchester school. The fact that Britain has adopted a quota system, which is usually a device of countries unable to face competition, has made a certain impression on the Japanese who had been accustomed to regard Britain as a great trading nation...We hope that the British challenge will encourage our industry to make further improvements...!' Mr. Amau said that as the London conference of textile interests had been summoned by Britain, it was natural to expect the British government would present proposals. Japan had intimated she was ready to discuss any proposal made..."

CANADIAN

WHEAT ACREAGE A reduction of 2,112,800 acres in the area intended to be sown to spring wheat in Canada this year, as compared to last year's figures, was estimated in a crop report yesterday of the Dominion Bureau of Statistics. This would be a reduction of 8 percent and would bring the spring wheat acreage back to the level of 1928. The decrease would put the acreage at 3,300,000 acres less than the record high level of 1932. (A.P.)

GOVERNMENT LOANS

Two Administration bills for government loans to industry were welded into one yesterday by the House Banking and Currency Committee and will be reported favorably today. In the joining process the committee raised the total lending potentiality of the measure to \$580,000,000. The combination bill would authorize loans through both the Reconstruction Finance Corporation and the Federal Reserve System. The former agency would be permitted to extend credit up to \$300,000,000, and the latter to \$280,000,000.

RFC LOANS

Authorizations and advances by the RFC fell to \$242,525,-783.52 in February, as compared with the high mark of \$758,-337,080 reached in the previous month, due in considerable part to a slowing up of disbursements for purchases of preferred stock and capital notes of banks, according to the monthly report of the RFC made public yesterday by Congress. (New York Times.)

Section 2

Georgia Rural Diet Susan Mathews, author of "Feeding the Average Family in Present Day Conditions," in the Journal of the American Dietetic Association (May), says: "...A comparison of the average Georgia rural diet and the restricted diet for emergency use is of interest. In 1925-26 a study of the diets of two hundred rural families in Georgia was made. This showed that the calories of the average diet of this group were distributed as follows: 34 percent from bread, flour, and cereal; 9 percent from milk; 9 percent from fruits and vegetables; 25 percent from fats; 12 percent from sweets; and 11 percent from lean meats, fish and eggs. In certain respects the average Georgia diet did not measure up to the standard of the restricted diet for emergency use. It contained less milk, fruits, and vegetables, but more lean meats and eggs. The study shows further that the two hundred families were buying 91 percent of the flour, 21 percent of the meal, 21 percent of the pork, 45 percent of the fruit, and 12 percent of the vegetables which they were using. It is impossible to determine definitely what factors were responsible for the deficiency in these diets, but it was no doubt chiefly due to the fact that the foods needed were not produced and the income was not sufficient to buy them. Food production is a factor of supreme importance in feeding the average rural family...A survey made by the agricultural extension service of Georgia for the year 1931 showed that the retail merchants of the state bought over \$56,000,000 worth of staple foods and feeds for distribution to their customers. Of this amount \$49,000,000 was sent to producers in other states, while only \$7,000,000 was paid to producers in the state..."

Electricity for Plants Country Life (London) for April 28, in an article on electricity for hot-beds and greenhouses, says: "...Experiments on stimulation of plant growth by artificial illumination have shown that the most practical form is intensive illumination by means of gas-filled electric lamps, if used in reflectors designed to give as uniform a distribution of illumination as possible. Indeed, the process of plant stimulation by this means has been reduced to a more or less exact technique. The lamps are spaced out at a predetermined distance apart and height, according to the results required and the nature of the plants. The same applies to their candle-power. An automatic time switch is employed to open and close at any desired times...Plants and flowers can fetch higher prices owing to the possibility of controlling the time of blooming. Daffodils in the bud stage subjected to the light of a 2,000 candle-power have bloomed after four nights' treatment and grown 3/4 inch per day; narcissi have been caused to flower in 7 days; while azaleas in bud have opened to full flower in a night. The tendency of seedlings to wilt, during the first night especially, can be prevented by intensive illumination, so that they present a strong and healthy appearance the next day..."

Argentine Trade A sharp increase in exports to the United States was the most remarkable feature of Argentina's foreign trade in the first quarter of this year, says a Buenos Aires report to the New York Times. The United States rose from eighth to fourth position on the list of Argentina's best customers, American purchases representing 6.1 percent of the total exports as compared with 3.3 percent in the first quarter of last year. Exports to the United States at the end of March totaled

24,172,518 pesos as compared with 9,787,084 pesos up to the same date last year. Imports from the United States were valued at 30,756,055 pesos as compared with 25,133,225 in the first quarter of last year. The United States was second on the import list, Great Britain first. The imports from the United States represented 13.8 percent of the total as compared with 10.3 percent in the corresponding period of 1933.

Land Valuess Real estate dealers, who handle corn land, wheat land, Increase ranches and orchards, find the market stirring, says a Chicago report to the Associated Press. In many states, recent sales have recorded prices considerably higher than in 1933, and in others, where there is little price increase, there are more buyers interested in putting cash into a "good farm". April land prices in Nebraska, said C. J. Aldrich, of the State Banking Department, were the best in five years. Texas farms are selling for 23 percent above 1933, said A. C. Williams, Federal credit agent. For the first time since the tremendous slide of values in 1931 and 1932, land in Colorado, New Mexico and Oklahoma is bringing "more than the mortgage", said the Wichita land bank. Federal credit has stopped "distress sales" of Central Illinois corn land, said A. J. Surratt, agricultural statistician. The Federal Credit Agency, the Farm Credit Administration, reported land moving faster in South Carolina, Kentucky, Washington, Oregon, and Minnesota. On the other side, Idaho dealers said irrigated land was selling on a dull market for \$40 to \$50 an acre, the price it brought before it was improved. Dealers in the Far Northwest, however, noted that city dwellers were showing interest in farms, and the Omaha land bank said farmers were back as farm customers. Ward Newcomb of the Spokane Federal Land Bank said western range land was higher, due to better prices for wool and lambs.

The Tithe With the revolt against the immemorial tithe stimulated in England by the Laborites and some Liberals in the House of Commons slowing assuming the proportions of the famous Peasants' Revolt of 1534, the British government is drafting a bill to modify the situation without, however, abolishing the obnoxious tax. Tithe is to be made the personal debt of the landowner, and recoverable from him by normal county court procedure, instead of its being the liability of the land and recoverable from the land by distraint on "goods and chattels". This means that tithe distraints will be abolished, and if the farmer cannot pay, or refuses to pay, he may go to prison for contempt of court. This changes the whole nature of the tithe, which, since the twelfth century, has been a charge on the land of a proportion of its annual increase. (Press.)

Canadian Flour milling is the chief branch of domestic manufac- Flour Facts tures based on the wheat crop of Canada, but wheat and flour play a prominent part in four other food industries, says a bulletin from the Canadian Pacific Railway. Bread, buns, and pastry form the main products of one of these industries, biscuits and chocolates of a second, breakfast foods of a third and macaroni and vermicelli of the fourth. Combined, these four industries in 1932 reported production valued at nearly \$100,000,000. (Press.)

Section 3
MARKET QUOTATIONS

May 10--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-9.50; cows good \$4.00-5.25; heifers 550-750 lbs good and choice 5.25-\$6.50; vealers good and choice \$5.50-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.40-3.70; 200-250 lbs good and choice \$3.55-3.75; 250-350 lbs good and choice \$3.40-3.70; slaughter pigs 100-130 lbs good and choice \$2.00-3.15. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$8.35-9.00.

Grain: No. 1 D.No.Spr.Wheat*Minneap. 86-5/8-90-5/8¢; No. 2 Am.Dur.*Minneap. 82½-86½¢; No. 2 Hd.Wr.*K.C. 78½-79½¢; Chi. 86-89¢ (Nom); St.Louis 83¾¢; No. 2 S.R.Wr. St.Louis 84¼-85¢; No. 1 W.Wh. Portland 72½¢; No. 2 rye, Minneap. 58-3/8-61-3/8¢; No. 2 yellow corn, K.C. 46½-48¢; St.Louis 51½-52¢; No. 3 yellow, Chi. 49¼¢ (Nom); No. 3 white oats, Minneap. 30-5/8-31-5/8¢; K.C. 35½-36½¢; Chi. 35½¢; St.Louis 37½¢; Choice malting barley, Minneap. 76-77¢; No. 1 flaxseed, Minneap. \$1.86-1.89.

Florida Spaulding Rose potatoes ranged \$3.75-4.50 per double-head barrel in the East; \$4 f.o.b. Hastings. Texas Bliss Triumphs \$1.25-1.50 per 50-pound sack in consuming centers; 90¢ f.o.b. Lower Rio Grande Valley Points. Maine sacked Green Mountains \$1.50-1.85 per 100 pounds in eastern cities; \$1.-\$1.10 f.o.b. Presque Isle. Mississippi Round type cabbage brought 90¢-1.75 per lettuce crate in city markets; 80¢ f.o.b. Crystal Springs. Texas stock \$1.25-2.25 in a few cities; 60¢-70¢ f.o.b. Lower Rio Grande Valley points. Texas Yellow Bermuda onions \$1-1.25 per 50-pound sack in terminal markets; 60¢-65¢ f.o.b. Laredo and 55¢-65¢ f.o.b. Raymondville Section. California Salmon Meat cantaloupes ranged \$3-3.75 per standard crate of 45 melons in city markets; \$1.35-1.50 f.o.b. Brawley. North Carolina Klondike strawberries brought \$3.75-\$5 per 32-quart crate in the East; best \$3.60-\$4.40 f.o.b. auction sales at Chadbourne Chadbourne. N.Y., U.S. No. 1, 2¼-inch Baldwin apples, \$1.37½-1.50 per bushel basket in New York City; 2½ inch minimum \$1.35-1.40 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets declined 13 points to 11.32¢ per pound. On the corresponding day one year ago the price was 8.47¢. July future contracts on the N.Y. Cotton Exchange declined 13 points to 11.35¢ and on the New Orleans Cotton Exchange declined 11 points to 11.34¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 Score, 24½ cents; 91 Score, 24¼ cents; 90 Score, 24 cents. Wholesale prices of No. 1 fresh American cheese at N.Y. were: Flats, 13 cents; S.Daisies, 13 cents; Y.Americas, 13 cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Ufner Barry Co. quotations) were: Specials, 18½-20¼ cents; Standards, 17¾-18¼ cents; Firsts, 16¾-17 cents. (Prepared by BAE)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. LIII, No. 35

Section 1

May 11, 1934

ARGENTINE WHEAT

The apparent probability of an increase in wheat quotas has led to extraordinary activity at the River Plate freight market since the opening of the week, says a Buenos Aires cable to the New York Times. Something of a sensation was caused by the news that 158,000 tons of shipping had been chartered within a few hours in London for River Plate loading. Since Monday more than 300,000 tons has been chartered to load Argentine wheat and corn during May, June and July.

WILD LIFE CONSERVATION

President Roosevelt was reported yesterday to be in sympathy with an allotment of \$3,000,000 to \$4,000,000 from the Public Works and Emergency Relief Administration for wild life conservation work to be undertaken by the Bureau of Biological Survey. No definite commitment has been obtained from the White House, but members of the President's Committee on Wild Life Restoration were given to understand by the President last week that he favored the project.

MORGENTHAU ON BANKING

Secretary Morgenthau opposes extending the time in which banks must divorce their security affiliates, or stop receiving deposits if they are in the investment business. He says there would be "no useful purpose" in delaying the separation of the affiliates which must be accomplished by July 16. (Press.)

NEW YORK VINEYARDS

In the expectation of the biggest demand for wine grapes in the history of the Finger Lakes region, vineyardists in this vicinity are planting as they never have before, according to a Bath (N.Y.) report to the Associated Press. Wineries of the Finger Lakes region, their stocks depleted by the post-prohibition demand for wines, plan to build up a surplus stock of thousands of gallons of still wines and many hundred thousand bottles of sparkling varieties.

TVA FARM PROGRAM

Adjustment of the economic life of the people of the Tennessee Valley, with a view to removing some of them from agriculture, is being studied by the Tennessee Valley Authority, Chairman Arthur E. Morgan reported yesterday. There are in the Tennessee Valley "many more people engaged in agriculture than are needed in that pursuit," Mr. Morgan said. The adjustment of population would be made, it was indicated, by the "encouragement of local industries, especially for home consumption, and resettlement of families displaced by the establishment of national forests, the construction of reservoirs or by other causes." (New York Times.)

Section 2

Lead in Food "...The concentration of lead in food has been studied in the United States," says the British Medical Journal (April 28), "by R. A. Kehoe and his colleagues who, working at Cincinnati by modern methods, found in beans which they examined 0.31 milligram of lead per kilo, in meat 0.63, in apples 0.3, in cherries 0.77, and in sausages 1.6...Nourished on such fare the individual American, according to Kehoe and his colleagues, ingests from 1/5 to 1/3 milligram of lead per day...While their researches do not disclose whether the continual absorption of minute quantities of lead made it plain that under the conditions of observation—that is to say, with an ingestion of lead up to 1/3 milligram per day—accumulation does not occur, a state of equilibrium having been reached where excretion keeps pace with absorption. This should dissipate the belief, nebulously held by many, that minimal doses of lead, if long continued enough, are pretty sure in the end to produce lead poisoning..."

Drought "Control" Farming in South Africa (April) says: "...Much can be in South Africa done to combat 'increasing droughts' through the prevention of soil erosion, but it must nevertheless be kept in mind that ultimately there is but one effective means of retarding both the run-off and the evaporation, and that is preservation of the vegetal cover. The motto of our farmers in South Africa should be to keep the water where it falls, until it has, by promoting plant growth, provided useful food for man and beast...Drought control in South Africa means gradual restoration of the plant cover by means of afforestation, grass planting, veld improvement, anti-soil-erosion works, etc., and by the prevention of further denudation of the veld. As the plant cover increases, the provision of stock feed and improvement of stock will become easier. Quantity can then be replaced by quality in our stock, and it will gradually become easier to provide feed for stock worth the trouble. Droughts will then cease to destroy stock by the million, for precautionary measures will be taken as a matter of general and regular practice—and uncertainty can always be guarded against by precautionary measures."

Horse Sales Increase The day of old Dobbin is coming back with a rush, says an Ogden (Utah) report to the Associated Press. Horses are at a premium, and the highest prices since the World War are being paid. Hundreds of buyers are coming to Ogden from all parts of the country for semi-monthly auctions of animals fresh from western farms and ranges. Mrs. Andrew Bingham, who is an expert judge of horseflesh, says: "Some of the finest horses ever seen in the West are being brought from Oregon, Idaho, Wyoming, Montana and Utah. There has been nothing like it in the horse business for the last 15 years. Many of the finest horses go to New York to be trained as police mounts. We've shipped carloads to the Southeast for cotton and sugar planters. Eastern buyers who want chunky young animals say horses are taking over automobile delivery routes because they are cheaper to buy and more economical to operate."

Heavy Water Production

The commercial production of heavy water containing deuterium will ^{be} begun in the near future by the Imperial Chemical Industries, huge British concern, the net profits of which last year exceeded \$30,000,000, reports a London wireless to the New York Times. About a teaspoonful of the precious liquid, or about five grams, will be produced each day by means of an electrolytic method first suggested by Prof. Harold Urey of Columbia University. Machinery in the company's plant at Billingham, Durham, can produce heavy water of only 20 percent purity, but later it is hoped that pure heavy water will be produced for the use of chemists, physicians and physicists the world over. The minimum price of a teaspoonful will be about \$50 at first, but as production increases the company expects to be able to reduce the cost.

Canadian Industry

The renewed upturn in industrial operations in Canada has been extended to the second quarter of the year, according to S. H. Logan, general manager of the Canadian Bank of Commerce, who says one of the most influential factors in this latest improvement was a further increase in the volume of construction contracts awarded, the April figure being 50 percent above that for March and one-third above that for April 1933. "While there is conclusive evidence of a notable expansion in domestic trade," Mr. Logan says, "it is clear that the most important factor in the rise in Canadian production is foreign trade. The export returns for March were not only more than 50 percent above those of February, but the highest since 1929 for any corresponding month. A striking feature was the increase in export of agricultural and animal products compared with the analagous figures for 1933, but, as has been the case each month during the past year, the best records were those of wood products (particularly newsprint and lumber) and non-ferrous metals (principally copper and nickel). Moreover, all other major classes of export increased. Imports continued to rise, owing mainly to heavier receipts of raw materials, such as cotton and rubber, required for industrial purposes." (Press.)

Peppers Limit

Mosaic disease, one of the most destructive ills of plants, is kept strictly limited to small areas in its leaves by a few varieties of green peppers, and is not permitted to spread throughout the plants' tissues. This is the only known instance of a plant's being able to check the spread of this disease, where the ability is inherited as a simple Mendelian character. This was reported to the National Academy of Sciences by Dr. Francis O. Holmes of the Rockefeller Institute's department of animal and plant pathology at Princeton, N.J. When tobacco mosaic virus was inoculated into the leaves of these resistant peppers, local sick spots appeared, the tissues died and dropped out, and the plants lived healthily on and continued about their business of producing hot green-and-red fruits, instead of blighting and dying as they were expected to. This hereditary trait is being turned to advantage by hybridizing the small-fruited resistant varieties with larger-fruited non-resistant sorts, obtaining crosses combining resistance with desirable commercial qualities. (Science Service.)

Section 3 MARKET QUOTATIONS

May 10, 1934--Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-9.50; cows good \$4.00-5.25; heifers 550-750 lbs good and choice \$5.00-6.50; vealers good and choice \$5.50-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.50-3.75; 200-250 lbs good and choice \$3.60-3.75; 250-350 lbs good and choice \$3.40-3.70; slaughter pigs 100-130 lbs good and choice \$2.00-3.15. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$8.25-8.75.

Grain: No. 1 D.No.Spr.Wh.* Minneap. 91-5/8-95-5/8¢; No. 2 Am.Dur.* Minneap. 87½-91½¢; No. 2 Hd.Wr.*K.C. 80-83½¢; Chi. 87-93¢ (Nom)¢ St. L. 86¾; No. 2 S.R.Wr. St.L. 85¼-87½¢; No. 1 W.Wh. Portland 74½¢; No. 2 rye, Minneap. 62-65¢; No. 2 yellow corn, K. C. 48-49½¢; St.L. 52-53¢; No. 3 yellow, Chi. 49¾¢; No. 3 whit. oats, Minneap. 33-5/8-34-5/8¢; K. C. 37½-38½¢; Chi. 35-36¢; St.L. 38½¢; Choice malting barley, Minneap. 76-77¢; No. 1 flaxseed, Minneap. \$1.88½-1.91½.

Fruits and Veggies.: Me. sacked Green Mtn potatoes \$1.40-1.85 per 100 lbs in eastern cities; \$1-1.10 f.o.b. Presque Isle. Wis. sacked Round Whites 2 cars \$1.25 carlot sales in Chi.; 90¢-\$1 f.o.b. Stevens Point. Fla. Spaulding Rose \$4-5 per double-head barrel in the East; \$4 f.o.b. Hastings. Tex. Bliss Triumphs \$1.25-1.50 per 50-lb sack in a few cities; 90¢ f.o.b. Lower Rio Grande Valley points. Tex. Yellow Bermuda onions ranged 75¢-\$1.25 per 50-lb sack in consuming centers; 65¢-76¢ f.o.b. Raymondville Section. Calif. Salmon Meat cantaloupes brought \$3-4 per standard crate of 45 melons in terminal markets; \$1.15 f.o.b. Brawley. N. C. Klondike strawberries \$3.75-5 per 32-quart crate in the East; auction sales \$4-5 f.o.b. at Chadbourne. Tex. Round type cabbage \$1.35-2.25 per lettuce crate in city markets; 60¢-65¢ f.o.b. Lower Rio Grande Valley points. Miss. Round type \$1.25-2 per crate in consuming centers; 80¢ f.o.b. Crystal Springs. N.Y., U.S. No. 1, 2½-inch minimum Baldwin apples \$1.25-1.65 per bu. basket in N.Y. City; \$1.30-1.35 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets advanced 5 points to 11.37¢ per lb. On the corresponding day last year the price was 8.79¢. July future contracts on the N.Y. Cotton Exchange advanced 5 points to 11.40¢ and on the New Orleans Cotton Exchange advanced 6 points to 11.40¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 Score, 24½¢; 91 Score, 24¼¢; 90 Score, 24¢. Wholesale prices of No. 1 fresh Am. cheese at N.Y. were: Flats, 13¢; S.Daisies, 13¢; Y.Americas, 13¢. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotes.) were: Specials, 19-20½¢; Standards, 18-18½¢; Firsts, 17¼¢. (Prepared by B.A.E.)

DAILY DIGEST

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Vol. LIII, No. 36

Section 1

May 12, 1934

EMERGENCY BUDGET

Intent on maintaining the same "emergency" budget set out at the first of this year, President Roosevelt early next week will ask Congress to approve a supplemental appropriations bill for \$1,322,000,000. This was announced after a Cabinet meeting yesterday, with an explanation by the President that the original \$1,500,000,000 had been whittled down to take care of unanticipated appropriations by Congress. Included in the general recovery fund will be provisions for the Civilian Conservation Corps and the Public Works Administration, with the latter scheduled to get at least \$500,000,000, it is understood. (Press.)

WORLD WHEAT

Argentina's opposition last night wrecked an international project for boosting wheat export prices by 10 percent as drought in many countries lifted prices above the level sought by artificial means, says a London report to the Associated Press. One European delegate said severe drought conditions in the United States, Canada and Europe had increased wheat prices recently "much more than the delegates ever hoped they could under the minimum-price scheme." The Argentine representatives communicated their refusal from the embassy. Then the parley named a subcommittee to make recommendations prior to the next meeting of the advisory commission June 27, and adjourned.

ROADS BILL

The House approved the Cartwright "good roads" bill, by a vote of 255 to 26, and so sent the \$460,000,000 authorization measure to the Senate, where House leaders believed it would be pigeonholed. The measure was broader than the \$400,000,000 measure incorporated last year in the National Recovery Act, but it followed the same general lines. The total was divided into three parts--\$400,000,000 for State roads, \$50,000,000 for Indian trails and national park roadways and \$10,000,000 to be expended in future to repair damage to highways caused by floods, hurricanes and other disasters. (New York Times.)

WHALING INDUSTRY

A comeback for Moby Dick appears in prospect, now that President Roosevelt has signed a measure taxing Philippine coconut oil 3 cents a pound, says a Seattle dispatch to the Associated Press. The whales of the Bering Sea assume again some of their old-time importance. William Schupp, president of the largest whaling operations on the Pacific Coast, said yesterday the higher the tax on coconut oil the greater the number of whale ships that will head into the blue waters of the Bering Sea and Pacific Ocean.

Section 2

Wheat

Conference

A clash between Great Britain on the one hand and the Dominions of Canada and Australia on the other is threatened as the world wheat conference approaches a showdown on a minimum price plan for wheat exports, says a London report to the Associated Press. Proponents of the plan, hopeful that the British Government might be persuaded to accept it despite the active opposition of Sir Herbert Robson, head of the London Grain Exchange and a delegate to the parley, who opposes "the increasing interference of governments with international trade." There is no chance, it was said in authoritative quarters, that Britain can influence Canada and Australia against the proposal, since representatives of those countries are among those most in favor of it. The conflicting interests of Great Britain as a wheat buyer and the dominions as sellers, some delegates believed, may prevent any appreciable increase in prices if the plan finally is adopted. Saying that 10 percent would be the maximum initial price rise, Dr. Mordecai Ezekiel, of the Department, explained that some experts favored no increase at all at the start. Dr. A. Fernandez Beyro of Argentina said there were no new developments in the matter of increasing the export quota allotted his country under a pact drawn up last August. Argentina seeks the right to ship 40,000,000 bushels more than her quota of 110,000,000 bushels because of a bumper crop. The United States, Canada and Australia have offered to "lend" Argentina 20,000,000 bushels of their allotments provided Argentina takes steps to limit acreage. Dr. Beyro said Argentina was considering acreage reduction.

German Ersatz

Materials

The German Fashion Institute, founded last year with the idea of promoting nationalism in dress, has been turned to new uses by the necessity of curtailing German imports, says a Berlin wireless to the New York Times. Hereafter its chief task will be to promote the use of German fabrics for clothing purposes. Incidentally, I. G. Farbenindustrie--comprising the great German dye trust, with all its ramifications--is understood to have discovered a substitute for wool which hitherto has been mostly imported and now cannot be brought in at all. This Ersatz wool is described as looking and feeling like wool, but is composed of German fibers. It was devised after closely analyzing the constituent elements of wool and fiber, and it is described as being almost as good, except for durability.

Warns Against

Reducing Drugs

The danger as well as the usefulness of certain new reducing medicines, among them sodium dinitrophenol, were vividly pictured by Dr. Edward L. Bortz of Philadelphia at the Chicago meeting of the American College of Physicians. Three deaths have been reported in medical journals from the use of dinitrophenol, according to Dr. Bortz. In every one of these cases and in certain others, not fatal but in which other untoward effects occurred, the dosage was too strong or the drug was not correctly given. Sodium dinitrophenol and allied drugs were described by Dr. Bortz as accelerants of metabolism, the change whereby foodstuffs, water and air are adapted to the needs of

the body for growth, maintenance and repair and the production of energy. This change is accompanied by heat production. When metabolism is speeded up, under the influence of dinitrophenol, for instance, more heat is produced, the surplus fat of the obese person's body furnishing the additional fuel. This results in the desired loss of weight. With overdosage of the drug, heat is generated faster than needed and faster than the heat regulating center of the body is able to dissipate it through stimulation of the respiratory apparatus and sweat glands. The body temperature rises, up to 115° or higher, and death occurs from heat rigor. (Science Service.)

Australian Development A committee of experts appointed by the Government has proposed a comprehensive plan for the development of Northern Australia which would include construction works, tariff reform and a large government loan, says a Sydney report to the Associated Press. After years of investigation, the experts presented a plan to bring together the lessees of sections in a chartered company to which the Government would lend 2,000,000 pounds. This company would undertake to construct railways, meat works, a deepwater port in the Gulf of Carpentaria and would engage in the general development of the region. This section of Australia would receive a special tariff permitting it to have cheap imports.

Commodity Exchange Bill Passage of the administration's bill to regulate commodity exchanges because of the danger of speculators turning from regulated stock exchanges to the commodity pits was urged in a report this week by the House Committee on Agriculture. Predicating its report on the "certain" passage of the Fletcher-Rayburn Stock Exchange Control Bill, the committee said: "It becomes doubly important, therefore, to pass this bill also; otherwise the professional speculator may transfer his activities from the security markets to the commodity markets, with possible disastrous results to producers of commodities." The bill was favorably reported last week, in the form of an amendment to the grain futures act, and would change the short title of that measure to the "commodity exchange act." A similar bill is before the Senate. Although the present bill is a companion to the Fletcher-Rayburn bill, and although President Roosevelt is repeatedly on record as favoring double-barreled legislation for control of both security and commodity exchanges, the bill is not on the administration's "must" calendar. A Federal commission, composed of the Secretaries of Commerce and Agriculture and the Attorney General, would be established under the measure to regulate transactions on all commodity exchanges. This commission would have the power to regulate short-selling and speculation and to license commission merchants and brokers. (New York Times)

Cuban Farm Plan President Carlos Mendieta of Cuba has made public details of "plans for the development of the agricultural industry in Cuba and for the restoration of the country's economic peace through help to farmers direct from the government." The first step in the project will be to distribute State lands among farmers as homesteaders, with the government giving them financial help through an agricultural credit bank soon to be established. (Associated Press.)

Congressional Action (May 4-10)

On May 4 the House Com. on Indian Affairs reported out without amendment H.R.9407 to amend the act of Mar. 27, 1928; and sect. 4 of the act of May 31, 1933, enacted to safeguard the interests of Indians of the Taos Pueblo, N.Mex., in lands within the Carson National Forest (H.Rept.1495). The House Com. on Ag. reported out S.2817 to amend the act relating to contracts and agreements under the AAA, approved Jan. 25, 1934, without amendment (H. Rept.1498). On May 7, by a vote of 230 to 0, the House passed H.R.9410 providing that permanent appropriations be subject to annual consideration and appropriation by Congress. The House also passed S.1506, to amend the U.S. mining laws applicable to the Mt. Hood National Forest within Oregon, and S.285, to authorize the addition of certain lands to the Ochoco National Forest, Oregon; these 2 bills will go to the President for approval. On May 10 the Senate passed, by unanimous consent; H.R.7059, to provide for the further development of vocational education in the States and Territories, S.J.Res. 109, authorizing a study by the Census Bureau with respect to cotton stocks held in the U.S., S.8, to add certain lands to the Boise National Forest, and S.J.Res. 106, authorizing loans to fruit growers for rehabilitation or orchards in 1934.

Bills and Resolutions Introduced

Smith (S.3540) to amend sect. 32 of the Emergency Farm Mortgage Act of 1933.

Adams (S.3547) to authorize the addition of lands to the Roosevelt National Forest, Colo.; ref. Com. on Public Lands and Surveys.

Smith (S.3584) to amend the AAA.

Eicher (H.R.9508) to amend the AAA, Pub. No. 10--73rd Congress.

Richards (H.R.9528) to amend sect. 32 of the Emergency Farm Mortgage Act of 1933.

Hope (H.R.9529) to amend the packers and stockyards act, 1931.

White (H.R.9531) to add lands to the Idaho and Weiser National Forests; ref. Com. on Public Lands.

White (H.R.9532) to add lands to the Salmon National Forest; ref. Com. on Public Lands.

DAILY DIGEST

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Vol. LIII, No. 37

Section 1

May 14, 1934

WORLD WHEAT

The big European wheat importing countries are working gradually away from their policies of self-sufficiency toward their former policy of importing a large portion of their grain, said the final report of the wheat advisory committee now in the hands of the governments who were represented at the committee's recent meeting at Rome. (A.P.)

PACKING HOUSE STRIKE

A strike affecting virtually all the packing houses of St. Louis was called last yesterday at a mass meeting of union butchers and meat cutters. Picketing of major plants was ordered immediately and union men were detailed to the plants. (A.P.)

CANADIAN FARM BILL

"Canada is apparently not going to be 'socialized' by the Natural Products Marketing Bill without a fight to the last ditch by the Liberal Opposition in Parliament," says John MacCormac in an Ottawa report to the New York Times. "The measure has received second reading, which is generally interpreted as virtual passage, but after weeks of opposition in the House of Commons it is meeting determined opposition...The Liberal leader, former Premier Mackenzie King...reviewing his attack on the 'Canadian edition' of the AAA, concentrated particularly on its indefiniteness. Although it has sharp teeth in the shape of fines from \$25 to \$300 and imprisonment for a term not exceeding three months for infraction of its regulations, those regulations are yet undrafted..."

NATIONAL FORESTS

Plans to acquire new units which will almost double the area of national forests in the Southern Appalachians were announced yesterday by Secretary of War Dern as president of the National Forest Reservation Commission. More than 3,000,000 acres in that area and 762,186 acres in the States east of the Great Plains will be acquired. One new unit of 658,000 acres was created in the southwestern corner of Virginia. (New York Times.)

BRITISH INDEX

The London Board of Trade's average of British commodity prices in April based on 1913 as 100, is 102.8, comparing with 103.8 in March and 97.2 in April 1933. The index number of foodstuffs is the lowest since the Board of Trade commenced these calculations in 1920, while cereals also stand again at the low record touched in August 1931; but steel and iron are the highest since November 1930. (New York Times.)

Section 2

Sharing Gardens "No idea in recent years has seemed so worth while as that of throwing open country estates--especially those which possess lovely gardens--to the public, charging in some instances a moderate admission fee for the benefit of a worthy charity. Just where the idea originated it would be difficult to say, but we've an inkling it grew from the visits of members of various garden clubs to famous gardens, such as those in Virginia," says Country Life (May). "From the members of the garden clubs the movement was expanded to include the general public, and now always everywhere the owners of beautiful gardens permit others less fortunate than themselves to share in the joys of their estate at stated times, when the gardens are particularly beautiful. The Garden Club of Natchez, Mississippi, deserves much credit in this respect, for they organize a special pilgrimage each spring to visit the old plantation houses for which the city is famous. During the week of the pilgrimage there are period costume balls, etc....More than 5,000 people visited the gardens in this year's pilgrimage."

Future Trading in Canned Goods The first attempt at an organized market in the canned goods trade was made at Philadelphia recently with the opening of the canned foods division of the Commercial Exchange of Philadelphia. Trading was started in canned tomatoes, peas, corn and green beans futures for any month of the year. All the machinery of an organized commodity exchange has been set up, with provisions for grading, sampling, warehousing, and methods of making delivery on contracts. Officials of the exchange hope to see the exchange stabilize trading in canned goods. It is hoped a futures market will make possible continuous and accurate quotations available to the public and bring about a leveling of prices through the year by discounting the effects of crop and weather changes. Three grades are recognized in the trading in the four commodities: U.S. Government Grade C (standard) is basis grade; U.S. Grade B (extra standard) is optional delivery, but no premium is allowed for this grade; and U.S. Grade A (fancy) deliverable at a premium above price at which transaction was effected. (Philadelphia Financial Journal.)

Latin-American Trade with U.S. Revival of trade between the United States and Latin America was shown in Commerce Department figures for April, says the Associated Press. With the single exception of the Dominican Republic, the value of exports to the American countries had increased appreciably over totals for the corresponding month last year, while the United States increased its imports proportionately from all countries except Cuba and Venezuela. Exports to and imports from Argentina were more than double the volume and value of last year's figures for April. Increases were made in both categories as regards Mexico, Brazil, Peru, Columbia. Imports from Chile rose from \$193,000 in April, 1933, to \$2,631,000 last month.

Rubber Regulation The immediate task before the International Rubber Regulation Committee, which will begin its official life on June 1, will be a progressive but severe reduction in quotas of production to reduce the 7-month surplus supply of rubber available on world markets. Publication of the maximum quotas for the five years of the plan agreed

upon in London by representatives of virtually all rubber producers in the world, showing moderate increases for each of the five years, placed no emphasis on the importance of the restrictions to be undertaken. Success of the plan will depend entirely on the effect of the reductions in quotas made below the published maximum figures. The purpose in so doing will be to strengthen the price of rubber and to maintain it at a "profitable" level. As the committee is to have discretionary powers as to what is a correct price for rubber, with the consuming industries represented only in an "advisory" capacity, it is evident that the moral success of international restriction of rubber exports will depend upon the fairness with which the plan is administered. There is no likelihood that the fiasco of the Stevenson plan of 1922-1928 will be repeated, in the opinion of rubber men, inasmuch as native growers will be subject to the same restrictions as the large plantations in the present plan. (Press.)

Aluminum and Health

The daily ingestion of small quantities of aluminum, such as might result from the use of aluminum cooking utensils or or certain chemical yeasts containing aluminum, is not dangerous and does not induce cancer, as some have feared, says a Paris report to Science Service. This conclusion was reached by Drs. Gabriel Bertrand and Pierre Serbescu of the University of Paris as the result of experiments on rabbits, which they recently reported to the Paris Academy of Sciences. The rabbits were divided into two groups. The first group, containing 48 animals, had coal tar, which is known to induce cancer, rubbed into their ears three times a week. The second group, 68 animals, was treated in the same way, but in addition aluminum, in the form of a sulphate in solution, was introduced directly into the stomach every day except Sunday. Whenever an animal died it was immediately autopsied, and injuries were searched for especially in the digestive tract. None were found in either group, showing no deleterious effects of the aluminum. After 40 days, 78.3 percent of those of the first group had cancer, and after 74 days all those surviving were thus afflicted. After 40 days, only 50 percent of the second group had cancer, showing that the small amounts of aluminum administered did not induce cancer, but rather the contrary. These experiments seem to confirm the results of American investigators who found aluminum cooking utensils harmless.

Tobacco in Cuba

The growing popularity in Cuba of a domestically made American type cigarette is causing concern both to Cuban tobacco growers and to Havana cigarette manufacturers, according to a report from Consul L. R. Blohm to the Commerce Department. Two years ago an experiment was made by a large cigarette company in introducing a well known Virginia type tobacco into Cuba. Two crops of this tobacco have been harvested, processed and manufactured into a cigarette similar to the popular American brands. The new cigarette retails for 10 cents per package as compared with 5 cents for the Cuban product. Because of the added competition, the report points out, American cigarettes are being imported into the Cuban market in constantly decreasing quantities. Planters in the Pinar del Rio district have held several meetings to discuss protective measures to prohibit the sowing of American tobacco used for the manufacture of cigarettes, Consul Blohm stated.

Section 3
MARKET QUOTATIONS

May 11, 1934--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-9.50; cows good \$4.00-5.25; heifers 550-750 lbs good and choice \$5.00-6.50; vealers good and choice \$5.50-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.60-3.80; 200-250 lbs good and choice \$3.65-3.80; 250-350 lbs good and choice \$3.45-3.80; slaughter pigs 100-130 lbs good and choice \$2.00-3.25. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$7.75-8.25.

Grain: No. 1 D.No.Spr.Wheat*Minneap. 90-5/8-94-5/8¢; No. 2 Am.Dur.*Minneap. 87 $\frac{3}{4}$ -91 $\frac{3}{4}$ ¢; No. 2 Hd.Wr.*K.C. 82-83 $\frac{1}{2}$ ¢; Chi. 91 $\frac{1}{2}$ ¢; St.Louis 87 $\frac{1}{4}$ ¢ (Nom); No. 2 S.R.Wr. St.Louis 88¢; No. 1 W.Wh.Portland 74¢; No. 2 rye, Minneap. 58-7/8-61-7/8¢; No. 2 yellow corn, K.C. 46 $\frac{1}{2}$ -48 $\frac{1}{2}$ ¢; St.Louis 52 $\frac{1}{4}$ -52 $\frac{1}{2}$ ¢; No. 3 yellow, Chi. 51¢; St.Louis 52¢ (Nom); No. 3 white oats, Minneap. 31-7/8-32-7/8¢; K.C. 36-37¢; Chi. 36-36 $\frac{1}{2}$ ¢; St.Louis 38 $\frac{1}{2}$ ¢; Choice malting barley, Minneap. 77-78¢; No. 1 flaxseed, Minneap. \$1.87-1.91.

Florida Spaulding Rose potatoes \$3.50-4.50 per double-head barrel in the East; \$4 f.o.b. Hastings. Texas Bliss Triumphs \$1-1.50 per 50-pound sack in a few cities; 85¢-90¢ f.o.b. Lower Rio Grande Valley points. Maine sacked Green Mountains \$1.35-1.85 per 100 pounds in eastern cities; 95¢-\$1 f.o.b. Presque Isle. Texas Yellow Bermuda onions ranged 75¢-1.15 per 50-pound sack in consuming centers; 60¢-65¢ f.o.b. Crystal City. California Salmon Meat cantaloupes \$2.75-3.50 per standard crate of 45 melons in city markets; \$1.15 f.o.b. Brawley. Mississippi Round type cabbage \$1.-\$2 per western lettuce crate in terminal markets; mostly 80¢ f.o.b. Crystal Springs. North Carolina Klondike strawberries \$4-5.50 per 32-quart crate in the East; auction sales \$4.25-\$5 f.o.b. Wallace. N.Y. U.S. No. 1, 2 $\frac{1}{2}$ inch minimum, Baldwin apples \$1.50-1.60 in a few cities, per bushel basket; \$1.30-1.35 f.o.b. Rochester.

Average price of Middling spot cotton in 10 designated markets declined 11 points to 11.26¢ per pound. On the same day last season the price was 8.79¢. July future contracts on the N.Y. Cotton Exchange declined 12 points to 11.28¢ and on the New Orleans Cotton Exchange declined 14 points to 11.26¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 Score, 25 $\frac{1}{4}$ cents; 91 Score, 25 cents; 90 Score, 24 $\frac{1}{2}$ cents. Wholesale prices of No. 1 fresh American cheese at N.Y. were: Flats, 13-13 $\frac{1}{2}$ cents; S.Daisies, 13 $\frac{1}{4}$ -13 $\frac{1}{2}$ cents; Y.Americas, 13 $\frac{1}{4}$ -13 $\frac{1}{2}$ cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotations) were: Specials, 19-20 $\frac{1}{2}$ cents; Standards, 18-18 $\frac{1}{2}$ cents; Firsts, 17-17 $\frac{1}{4}$ cents. (Prepared by BAE)

*Prices basis ordinary protein.

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Vol. LIII, No. 38

Section 1

May 15, 1934

COMMODITY The House Agriculture Committee yesterday decided to
EXCHANGE BILL include cotton exchanges with grain markets in the Administra-
 tion's commodities exchange control bill. Legislation to
regulate stocks and securities markets already has been passed by both House
and Senate and was sent to conference yesterday for the settling of differ-
ences. (A.P.)

WORLD An embattled world wheat commission, faced by Secretary
WHEAT Wallace's threat to dump American wheat on the world market,
 indicated last night that it hopes to complete an arrangement
on wheat trading before the end of the week, according to a London report to
the Associated Press. How much wheat Argentina shall export was still con-
troversial and both Dr. Thomas Le Breton of Argentina and the American dele-
gates asserted they had reached no decision.

WORLD "An illuminating survey of a 'striking' and, in important
MONEY respects, 'record-breaking' year was given to the Bank for
 International Settlements at its fourth annual assembly yes-
terday by Leon Fraser, in his first report as its president," says Clarence
K. Streit in a Basle wireless to the New York Times. "It is marked by an
expression of confidence that the gold standard has already decisively won
in the world monetary war, by faith that the world will return to general
economic internationalism and by cautious optimism over the immediate pros-
pects of general recovery..."

CONSTRUCTION President Roosevelt yesterday started the long-awaited
MEASURE home renovation and construction program, as his latest move
 in the battle for economic recovery. He sent to Congress a
message, providing for Federal insurance of repair and construction mortgages
and certificates issued by building and loan associations. The reading of
this message was followed immediately by the introduction of bills carrying
out the plan. (New York Times.)

MILK The Kopplemann resolution authorizing the Federal Trade
INVESTIGATION Commission to investigate milk distribution throughout the
 country was passed unanimously in the House yesterday and sent
to the Senate. It carries an authorization of \$60,000 for expenses. "Senator
Ashurst expects to have the concurrent resolution called up in the Senate
at the earliest possible moment," Representative Kopplemann said. (New York Time

Section 2

Exports to
the U. S.

Japan moved up from third to second place as a supplier of merchandise to the United States, according to a March survey of foreign trade by the Department of Commerce. At the same time, a sharp slump in trade with Russia was shown from February to March; although in the latter month exports to the Soviets were well above a year ago, while imports were slightly higher. The United Kingdom continued to be chief purchaser of American goods. Shipments to that nation in March were valued at \$32,228,020, compared with \$17,645,648 in the like month last year. Canada was second leading United States customer, purchasing goods valued at \$25,362,555 compared with \$13,940,455 in March, 1933. Shipments to Japan amounted to \$16,294,539 against \$9,613,520 in the 1933 month. Imports from Canada led shipments to this country from foreign nations with a value of \$17,928,751 compared with \$10,054,916 in March last year. Japan supplanted the United Kingdom as the second leading supplier, with shipments to this country of goods valued at \$11,452,940, against \$7,527,034 in March 1933. United Kingdom held third position, with shipments amounting to \$11,356,560, compared with \$5,752,484 in the 1933 month. Import figures for 1933 on all countries listed are not exactly comparable, the Commerce Department explains. Figures for the current year show only imports for consumption, while those for 1933 are general imports, including the consumption totals in addition to imports which are stored rather than immediately used.

Paving Tests
in Italy

The engineers of the Commune of Milan, Italy, are making tests of rubber, cast iron and hard sandstone as paving material, according to a report of U.S. Vice Consul Paul D. Thompson to the Department of Commerce. The experiment with composition rubber tiles or blocks is being carried on in Milan. Similar experiments are reported to be under way in Turin. The Milan experiment is being made with thin rectangular tiles of rubber composition, about 11 by 8 inches in size, and 8/10 inch thick, with dovetailed edges, laid in a thin asphalt cushion on an ordinary stone and concrete foundation 8 inches deep. The test with cast iron is made on a section of street about 180 feet long and 40 feet wide. An ordinary stone and concrete foundation about 8 inches deep is laid and allowed to harden. The iron blocks or plates are laid by hand on a thin layer of cold powdered asphalt. The experiments with bricks or blocks of hard sandstone (gritstone) is on the same street with the cast iron blocks. The blocks are about 8 by 4 by 2 1/3 inches in size, with the appearance of glazed yellow brick. They have a special feature in a projecting lower edging which holds the blocks apart uniformly about 1/2 inch and facilitates rapid and accurate laying. (Roads and Streets, May.)

Egg Storage
in Inert Gas

"An interesting description of the latest method adopted in Belgium for the storage of eggs in inert gas under refrigeration appeared in a recent issue of Die Kalte Industrie," says Ice and Cold Storage (London). "It was stated that chemical changes in the egg substance were reduced to a minimum if the eggs were stored in an inert protective gas atmosphere, because the oxygen from the air which normally penetrated the porous shell of the eggs caused more rapid chemical changes than did the gas used in storage. Gas-preserved eggs would keep much longer in good condition when removed from storage, because the chemical changes were definitely retarded. The

article states that the Ste. Ame Courtraisienne d'Alimentation in Courtrai and Ostende own the largest installations erected in accordance with the Lescarde-Everaert system and stored as many as 30,000,000 eggs at one time..."

Power Alcohol

Food Manufacture (London) for May, in an editorial in from Potatoes the manufacture of power alcohol from potatoes, says: "...Sir

John Russell says that this matter has been carefully gone into and that the economies of several of the processes have been investigated. As one would expect from experience gained in the canning, beet sugar, and other industries which depend on local agricultural products for their supplies of raw material, the first big question to be settled is that of ensuring regular, ample supplies of potatoes to the alcohol factories, and 'before they could be erected, farmers would need to enter into contracts to supply definite amounts of potatoes each year, whatever the market price'. In this connection we have an interesting communication from Rhodesia to the effect that a new company with a capital of 70,000 pounds has been floated in southern Rhodesia to exploit the production of power alcohol from maize by the Merck process. It is proposed to erect a medium-sized plant with an average capacity of 960 gallons of alcohol per day. The estimated cost of production is 1 shilling sixpence per gallon. The dry residue from the process is stated to be a valuable concentrated feed for cattle. The Government of southern Rhodesia has undertaken to ask Parliament for powers to enable it to make the use of power alcohol compulsory if the company or companies experience any difficulty in finding a ready market for their product, and provided that the retail price of the mixed fuel is not greater than the retail price of the straight petrol.

Sweet Potato

The administration's idea of encouraging the sweet potato Starch Industry to starch industry is to be given a tryout down in the rich

bottom land of Mississippi, says a report to the Associated Press. The first grant of \$10,000 has been made by the Emergency Relief Administration, and the administration has approved, subject to the formation of a suitable corporate set-up, a total grant of \$150,000. President Roosevelt publicly advanced the idea of fostering the sweet potato production in an address recently in which he disclosed that the Tennessee Valley Project, which already includes within its scope subsistence homesteading, hydro-electric power development and reforestation, had branched out to encourage the growth of the sweet tubers. It was Mr. Roosevelt's thought that a good grade of laundry starch could be made from the potatoes, but this original idea has been expanded and in fact superseded by the suggestion that the potatoes be mainly utilized for the production of mucilage. The groundwork for mucilage production from the by-product of the sweet potato crop was put down several years ago by chemists in the Department of Agriculture. They devised a method for production of high-quality starch from culled sweet potatoes. At present, Department of Agriculture officials say, a large proportion of field run sweet potatoes are thrown away as oversized or undersized.

Section 3.
MARKET QUOTATIONS

May 14--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-9.25; cows good \$3.75-5.00; heifers 550-750 lbs good and choice \$5.00-6.50; vealers good and choice \$5.50-7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.75-6.00. Hogs: 160-200 lbs good and choice \$3.50-3.75; 200-250 lbs good and choice \$3.60-3.75; 250-350 lbs good and choice \$3.35-3.70; slaughter pigs 100-130 lbs good and choice \$2.00-3.15. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$7.50-8.25.

Grain: No. 1 D.No.Spr.Wheat*Minneap. 88-5/8-92-5/8¢; No. 2 Am. Dur.* Minneap; 82-1/8-86-1/8¢; No. 2 Hd.Wr.*K.C. 78 $\frac{1}{2}$ -80¢; Chi. 86 $\frac{1}{2}$ ¢; St.Louis 85¢; No. 2 S.R.Wr. St.Louis 84¢ (Nom); No. 1 W.Wh. Portland 72¢; No. 2 rye, Minneap. 57 $\frac{1}{4}$ -60 $\frac{1}{4}$ ¢; No. 2 yellow corn, K.C. 45-46 $\frac{1}{2}$ ¢; St.Louis 50¢; No. 3 yellow, Chi. 48¢; No. 3 white oats, Minneap. 30 $\frac{5}{4}$ -31 $\frac{1}{4}$ ¢; K.C. 35 $\frac{1}{2}$ ¢; Chi. 33-33 $\frac{1}{4}$ ¢; St.Louis 34¢; Choice malting barley, Minneap. 75-77¢; No. 1 flaxseed, Minneap. \$1.85-1.88.

Florida Spaulding Rose pot toes ranged \$4-4.75 per double-head barrel in eastern cities. Alabama Bliss Triumphs \$2-2.35 per 100-pounds sacked in city markets; \$1.50 f.o.b. Mobile, Maine sacked Green Mountains \$1.35-1.75 in the East; 85¢ f.o.b. Presque Isle. Mississippi Round type cabbage \$1.35-1.75 per lettuce crate in city markets. Alabama and Louisiana Round type \$1.25-1.75 in consuming centers. Texas Yellow Bermuda onions 75¢-1.15 per 50-pound sack in terminal markets; cash track 55¢-60¢ f.o.b. Coastal Bend Section. California Salmo. Meat cantaloupes \$2.50-3.50 per standard crate of 45 melons in city markets; \$1.10-1.20 f.o.b. Brawley. Virginia Yellow Newtown apples, No. 1, 2 $\frac{1}{2}$ inch minimum, \$2 per bushel basket in New York City. New York Baldwins \$1.50-1.60 in Pittsburgh and \$1.50 in Chicago.

Average price Middling spot cotton in 10 designated markets declined 5 points to 11.21¢ per lb. On the same day one year ago the price was 8.49¢. July future contracts on the New York Cotton Exchange declined 4 points to 11.24¢ and on the New Orleans Cotton Exchange declined 6 points to 11.21¢.

Wholesale prices of fresh creamery butter at N.Y. were: 92 Score, 24 $\frac{1}{2}$ cents; 91 Score, 24 cents; 90 Score, 23 $\frac{1}{2}$ cents. Wholesale prices of No. 1 fresh American cheese at N.Y. were: Flats, 13 $\frac{1}{2}$ to 13 $\frac{3}{4}$ cents; S.Daisies, 13 $\frac{1}{2}$ to 13 $\frac{3}{4}$ cents; Y.Americas, 13 $\frac{3}{4}$ cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quotations) were: Specials, 19-20 $\frac{3}{4}$ cents; Standards, 18 $\frac{1}{2}$ -18 $\frac{3}{4}$ cents; Firsts, 17 $\frac{1}{4}$ cents. (Prepared by BAE)

*Prices basis ordinary protein.

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Section 1

May 16, 1934

COMMUNICATIONS MEASURE

Without debate on its vital features and with only two significant amendments, the administration bill to place the regulation of telephones, telegraph systems and radio under a 5-man Federal communications commission was passed in the Senate yesterday by a viva voce vote. An amendment, offered by Chairman Dill of the Interstate Commerce Committee, and accepted without a roll call, provided that "no one licensee nor organization of licensees, whether effected by purchase, lease, chain broadcasting, or other method, shall be able to monopolize or exercise dominant control over the broadcasting facilities of any community, city, or State, or over the country as a whole. (New York Times.)

NEW YORK MILK PRICES

Threats of producers' and consumers' milk strikes were made yesterday at a hearing before the New York State Division of Milk Control on the proposal to increase the retail price of milk in New York and other cities, according to an Albany report to the New York Times. Representatives of the producers told officials that the State would be swept by a milk strike this summer far worse than that of last year, unless producers were paid more for their milk. Consumers in New York City sent a warning that they would quit using milk if retail prices are increased. Charles H. Baldwin, Commissioner of Agriculture, declared that a new plan must be devised whereby milk can be taken from the farm to the city consumer at a lower cost.

MONEY RULINGS

Two important rulings designed to aid the capital money market yesterday were communicated by the Federal Reserve Board to the Federal Advisory Council. One would permit member banks to buy or sell stocks solely for the account of customers. The other, also an interpretation of the banking act of 1933, said the limitation on banks engaging in syndicate operations with investment houses did not apply to syndicate operations in connection with government bonds, State bonds, municipal issues and other classes of bonds which a State member bank is permitted to buy for its own account. (A.P.)

LIFE INSURANCE

The amount of new life insurance written in April was the largest in two years, according to the monthly figures sent to the United States Department of Commerce by the Association of Life Insurance Presidents. The continued upward trend over last year was maintained. Total sales were 26.4 percent ahead of April 1933, making an average gain of 16.1 percent for the first four months of the year. (Press.)

VIRGINIA TOBACCO

The prospect of synthetic Virginia cigarettes produced from highly colored Japanese tobacco flavored with an extract compounded from a small amount of cheap southern tobacco by German chemists was regarded with misgiving by leaf dealers in the Danville world market for bright tobacco, says a dispatch to the New York Times.

Section 2

Prevention of Food Manufacture (London) for May, in an editorial on Bread Staling bread staling, says: "Many workers have studied the problem and have arrived at different conclusions. One of the foremost workers in this field is J. R. Katz, and in a recent paper (Z. ges. Getreide Mühlen u. Backereiw, 1934, vol. 21, p. 8) he maintains that there is no definite temperature at which staling begins and ceases, only a range of temperatures (25° C. to 50° C.) over which the change takes place. Bread keeps fresh at moderately high temperatures (above 50° C.) and only becomes stale at low temperatures. It is not permanently changed by heating; the staling is merely arrested and starts again on cooling. Katz's main point is that it is always possible to keep bread fresh but it is not always possible to freshen it up again. Bread that has been "freshened up" by heating to 70° C. differs considerably more from fresh bread than bread which has been kept fresh at 70° C. He maintains that the staling of bread depends on the displacement of a physico-chemical equilibrium with temperature, and all fresh bread is in a condition of unstable equilibrium at room temperature."

Ayres on Declaring that we have most of the requisites for sustained recovery, and that world-wide business improvement is under way, Col. Leonard P. Ayres, vice president of the Cleveland Trust Company, in his monthly review, states that our records of business activity in 1934 will furnish the decisive test and measure of the efficacy of our national recovery program. "Clearly, business confidence has not been holding up as well as have the business statistics," he states. "The reason for this appears to be that the increases in the volume of production, transportation and trade have not really been well distributed, but have been instead mostly due to two main factors. These are the continued expenditure of huge sums of federal funds in loans, subsidies, and for public works, and the greatly increased output of the automobile industry..." Col. Ayres observed that during the last nine months, while business activity has been expanding, recovery has not been accompanied by an increasing flow of new security issues such as has marked previous upturns from depression in this country. (Wall Street Journal.)

The Cost of Research The average cost of a project of scientific research is \$584, says Science Service. The cost may, however, range all the way from \$100 to \$1,500. These figures, which represent the grants in aid of research awarded by the National Research Council, were cited as representative of the average cost of experimental investigations, in a presidential address before the Southern Society for Philosophy and Psychology by Dr. Roy M. Dorcus, psychologist of Johns Hopkins University. It does not represent the entire cost, for there are usually additional expenditures by the institution at which the research is conducted, and if the time of the faculty spent in advising and supervising the researchers is included, then each student doing research would cost the college somewhere in the neighborhood of \$400 to \$500 additional. The present economic crisis will probably play an important part in curtailing the generous program of research now carried on by colleges and universities, Dr. Dorcus predicts. It is time to make critical evaluation of the results obtained, and to determine how research can be conducted in the most profitable manner, he feels.

U.S.-Canada
Survey

Dr. James T. Shotwell, director of the Division of Economics and History of the Carnegie Endowment for International Peace, has announced plans for a survey of the economic, social and political relations of the United States and Canada. The division will study relations of the two countries from the time their people were fur traders and forest rangers down to the present. The survey will set up separate national research programs on each side of the border, whereby Canadians will study Canadian data and Americans American data. There will be large working staffs in both countries. Dr. Nicholas Murray Butler, president of the Carnegie Endowment and president of Columbia University, heads a central international planning committee composed of 20 Americans and Canadians, whose function is to plan the character and scope of the survey.

English
Footpaths

England, having strewn signposts along all her highways in such manner that no motorist who can read can fail to observe where he is and whither he is going, has turned her attention to bridlepaths and footpaths which will be signed up in the same way. It has been calculated by the Commons, Open Spaces and Footpaths Preservations Society that there are more than 300,000 of these paths in England which need this attention--not only to guide the wayfarer but also to establish their historical identity and the exactions they make on one entering them. "The erection of direction signs to footpaths and bridleways is an urgent necessity," an official of the Preservation Society explained. "Many rights of way are being entirely forgotten, and from the point of view of landowners signposts are advantageous, since they render unintentional trespass an impossibility. We hope that before many years are out practically all the 300,000 or so footpaths in England will have their unobtrusive signposts."

International
Trade

Serious competition was felt during 1933 and will continue from countries newly equipped industrially, Baron Brincard, president of the Credit Lyonnais, reported recently at the annual meeting of France's largest private bank. He mentioned Japan, Russia and Turkey as important new competitors in international trade. He declared: "Japan, with an industrious population satisfied with insignificant salaries, has enlarged her resources in raw materials and has perfected her industrial equipment. Already Japanese goods have supplanted a number of European products in the Far East, in Egypt and in French and British African colonies, and they are even penetrating into countries which long have been industrially organized. Japanese cotton goods exports for the first time surpassed those of Britain in 1933. British India also is developing its own textile industry and both India and South Africa are creating metallurgical plants. Russia's industrial development is making her an increasingly more serious competitor, and Turkey, in turn, is now entering the race."

Smallpox
Vaccinations

Accidents following smallpox vaccinations will probably be fewer in number as a result of a new method of producing the vaccine just announced by Dr. Thomas M. Rivers of the Rockefeller Institute for Medical Research. Instead of growing the virus for the vaccine in cows, Dr. Rivers and associates have found a way of growing it on living cells in a test tube. This insures a product free from contaminating organisms which have occasionally been a source of trouble in the past. (Science Service.)

Section 3
MARKET QUOTATIONS

May 15--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.00-\$9.00; cows good \$3.75-\$5.00; heifers 550-750 lbs good and choice \$5.25-\$6.75; vealers good and choice \$5.00-\$6.50; feeder and stocker steers 500-1050 lbs good and choice \$4.75-\$6.00. Hogs: 160-200 lbs good and choice \$3.40-\$3.70; 200-250 lbs good and choice \$3.55-\$3.70; 250-350 lbs good and choice \$3.35-\$3.75; slaughter pigs 100-130 lbs good and choice \$2.00-\$3.10. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$7.50-\$8.10.

Grain: No.1 D.No.Spr. Wheat*Minneap. $89\frac{3}{4}$ - $93\frac{3}{4}$ ¢; No.2 Am.Dur.*Minneap. $83\frac{3}{8}$ - $87\frac{3}{8}$ ¢; No.2 Hd.Wr.*K.C. $80\frac{1}{2}$ - $81\frac{1}{2}$ ¢; Chi. $88\frac{1}{2}$ - $89\frac{1}{2}$ ¢; St. Louis $86\frac{1}{4}$ ¢; No.2 S.R.Wr. St. Louis $85\frac{1}{2}$ ¢; No.1 W. Wh. Portland 72¢; No.2 rye, Minneap. $56\frac{7}{8}$ - $59\frac{7}{8}$ ¢; No.2 yellow corn, K.C. $45\frac{1}{2}$ - 47 ¢; St. Louis $50\frac{3}{4}$ - 51 ¢; No.3 yellow, Chi. $49\frac{1}{2}$ ¢; No.3 white oats, Minneap. $31\frac{1}{2}$ - $32\frac{1}{2}$ ¢; K.C. $35\frac{1}{2}$ - 37 ¢; Chi. $34\frac{1}{4}$ - $34\frac{1}{2}$ ¢; St. Louis $34\frac{1}{2}$ ¢ (Nom); Choice malting barley, Minneap. 75-77¢; No.1 flaxseed Minneap. $1.86\frac{1}{2}$ - $1.89\frac{1}{2}$ ¢.

Florida Spaulding Rose potatoes brought \$4-\$4.75 per double-head barrel in the East. Alabama sacked Bliss Triumphs \$1.85-\$2.35 per 100-pounds in city markets; \$1.45-\$1.50 f.o.b. Mobile. Maine sacked Green Mountains \$1.85-\$1.75 in eastern cities; 80¢-85¢ f.o.b. Presque Isle. Mississippi Round type cabbage \$1.50-\$2 per lettuce crate in consuming centers; 80¢ f.o.b. Crystal Springs. California Salmon Meat cantaloupes \$2.25-\$3.25 per standard crate of 45 melons in terminal markets; mostly \$1 f.o.b. Brawley. Texas Yellow Bermuda onions ranged 75¢-\$1.15 per 50-pound sack in city markets; cash track 55¢-60¢ f.o.b. Coastal Bend Section. New York, U.S. No.1, $2\frac{1}{2}$ inch minimum, McIntosh apples \$2.25 per bushel basket in New York City; Baldwins \$1.35-\$1.40 f.o.b. Rochester. Massachusetts McIntosh \$2.25-\$3 and Baldwins \$1.25-\$1.50 in New York City.

Average price Middling spot cotton in 10 designated markets advanced 8 points to 11.29¢ per pound. On the same day last year the price was 8.47¢. July future contracts on the New York Cotton Exchange advanced 7 points to 11.31¢ and on the New Orleans Cotton Exchange advanced 7 points to 11.28¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, $24\frac{1}{2}$ ¢; 91 score, 24¢; 90 score, $23\frac{1}{2}$ ¢. Wholesale prices of No.1 fresh American cheese at New York were: Flats, $13\frac{1}{2}$ to $13\frac{3}{4}$ ¢; S. Daisies, $13\frac{1}{2}$ to $13\frac{3}{4}$ ¢; Y. Americas, $13\frac{3}{4}$ ¢. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 19- $20\frac{1}{2}$ ¢; Standards, $18\frac{1}{2}$ ¢; Firsts, 17¢. (Prepared by BAE)

*Prices basis ordinary protein.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

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Section 1

May 17, 1934

WHEAT
PARLEY Ten days of private negotiations between the Big Four wheat delegates ended last night, leaving in doubt the question whether Argentina can be prevented from breaking the 1933 wheat agreement. A report of the deliberations was sent to the governments concerned. It was indicated the report includes a tentative compromise arrangement under which no set amount would be loaned to Argentina on her quota under existing wheat export agreements. (A.P.)

CANADIAN
GRAIN BILL The Canadian government has introduced a new shipping bill in Parliament which, if passed, might shift the carrying of 10,000,000 to 15,000,000 bushels of grain annually from American to Canadian bottoms, says an Ottawa report to the New York Times. The bill, which has obtained a second reading in the Senate, was introduced last year but did not pass. A clause to the same effect has now been framed as part of the new Canada shipping act and will thus be mandatory unless suspended by an order in council.

TRADE
WAR Britain turned a deaf ear yesterday to Japan's protests and resolved to go ahead with the trade war that has broken out between the two nations, according to a London dispatch to the Associated Press. "We are continuing our program," a Downing Street official announced in answer to reports that new objections were on their way from Tokyo. He said the government had no official confirmation of news dispatches announcing that the Japanese were forwarding a protest over quota restrictions in crown colonies.

EASTMAN
ON R.R.
POLICY Federal Coordinator Eastman told the National Association of Mutual Savings Banks yesterday in New York that the United States eventually might have to adopt a policy of public ownership and operation of the railroads. Meanwhile, he asserted, motor and water transportation should be regulated, like the railroads, by the Interstate Commerce Commission. Disclaiming any desire to propagandize for public ownership of the railroads, Mr. Eastman said that he believed that the public should be thinking about it. (Press.)

BANK FAILURES
DECLINE Not a bank has failed in the United States in the first five months of 1934, J.F.T. O'Connor, comptroller of the currency, cited yesterday as a striking instance of business recovery. There has been as well, he said, "an enormous increase in the amount of bank deposits," which he called "one of the most significant signs both of psychological and actual recovery." (A.P.)

Section 2

Machines

and Men

"The theory that over investment in capital equipment is the major cause of unemployment has become an article of faith with many people," says an editorial in the Washington Post. "They assume that the opportunities for future profitable expansion have been exhausted or can only be exploited at the expense of the laboring masses who will be progressively excluded from productive employment as the efficiency of mechanical agencies of production increases. It is encouraging to find that this conclusion has recently been challenged in articles appearing in the London Economist and the Frankfurt Zeitung. The German discussion points out that from 1924 to 1932 the yearly investment in machinery was about 30 percent below that of the prewar year 1913. During this period the increased productivity of German industry was achieved, it is maintained, by reorganization--often called rationalization--of industry. This kind of reorganization, which eliminated unnecessary motion and reduced waste, did not provide released labor with other occupations, as might have been the case if there had been increased utilization of machinery affording new employment openings. Another writer for the London Economist is equally positive from a study of British industrial unemployment statistics that 'such periodical drops in employment as have occurred have been the consequences, not of production increasing at the expense of employment, but of a falling off in general demand, due to monetary and other causes'. As the case against improved machine methods is based largely upon the thesis that unemployment is due to an abnormally rapid increase in productive output per worker, this argument buttresses that of the German writer..."

Frozen

Milk

H. A. Harding, chief of the Dairy Research Bureau, the Mathews Company, Detroit, has called attention to interesting experiments by Paul W. Emerson, Harvard Medical School, the results of which tend to controvert the theory that freezing has a deleterious effect on the physical properties and nutritional value of milk. Doctor Emerson's studies showed that premature babies, who are much less vigorous and therefore more easily affected by changed conditions than normal infants, not only accepted and digested frozen human milk as well as they did fresh human milk but gained approximately as much as babies fed the fresh milk. The age of the frozen milk varied from 1 to 220 days. It would appear that a single freezing for a few hours which normally takes place in connection with the delivery of bottled milk would be without effect. (Reprint from Health News in Scientific American.)

Fast-Growing

Timber

A. Grove, writing in The Field (London) for May 5 on fast-growing poplars for pulpwood and the reforestation of land cleared of timber for pulping, says: "...An investigation (in England) was initiated in 1924 by the Oxford Paper Company in cooperation with the New York Botanical Garden, represented by Dr. A. B. Stout. The experiments in hybridisation have been conducted at the New York Botanical Garden and the New York Experiment Station, Geneva. They were begun because none of the wild poplars of North America fully satisfies the ideal...The

ideal tree must be hardy enough to resist the winters of the eastern end of the United States...Apart from hardiness, the ideal tree must be exceptionally quick growing, and it is known that those in charge of the research have the possibility of a rotation of from 16 to 18 years in view, as well as the production of a tree of which the diameter in inches shall at least equal its age in years. To hardiness and rapidity of growth must be joined a capacity to root quickly and certainly from cuttings, as well as a resistance to rust and other diseases...Out of about 13,000 poplar seedlings (nearly all of which were hybrids) with which the experiments began, 69 have survived critical selection, and of these, the crosses between black poplars or cottonwoods and balsam poplars or hybrids, are predominant...A timber tree with a rotation of 16 or 17 years will have attractions for landowners in certain areas, but before hybrid poplar plantations on a large scale take shape, landowners must be assured of a market for the wood. In America and in France poplar wood is used for many purposes, but in England the native supply is in a haphazard state and the market is in need of organization."

By-Products from Stumps Stumps used to be only myriad monuments of waste, says Science Service. Now, thanks to chemical engineering research, they are sources of wealth. At the meeting of the American Chemical Society, R. C. Palmer, of the British Columbia Experiment Station at Summerland, B.C., told of the steam extraction of turpentine and resin. The stumps are "chewed up" in a mechanical grinder. Live steam is then turned on the mass, carrying off the natural terpene oils, which include pine oil as well as turpentine. Then a volatile solvent such as naphtha is added to dissolve the resin in the wood. Then live steam is again introduced, to recover the naphtha for reuse. This leaves nothing but the shredded dry wood, used for fuel, though the manufacture of a new type of wall board is furnishing a more profitable outlet for at least a part of it. The extracted oils, turpentine, and resins are of course in a more or less crude condition, and require refining before they are ready for the market.

Cod-Liver Oil for Wounds Cod-liver oil, best known for its ability to prevent or cure rickets in children and to hasten convalescence from infectious diseases, has found a new use as a dressing for wounds, says a Science Service report from Berlin. This use was discovered by Professor Lohr as the result of three years experience with thousands of cases at a hospital in Magdeburg, Germany. Combined with other fats to make a semi-solid ointment, cod-liver oil speeds up the healing of wounds. Whether the speedier healing is a result of the high concentration of vitamins A and D in the oil, Professor Lohr does not know, although he considers it a possibility. He says the new ointment is not a panacea and should not be used indiscriminately. He uses it in selected cases.

Section 3
MARKET QUOTATIONS

May 16--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$6.25-\$9.25; cows good \$4.25-\$5.25; heifers 550-750 lbs good and choice \$5.50-\$7.00; vealers good and choice \$5.00-\$6.50; feeder and stocker steers 500-1050 lbs good and choice \$4.75-\$6.00. Hogs: 160-200 lbs good and choice \$3.50-\$3.80; 200-250 lbs good and choice \$3.60-\$3.80; 250-350 lbs good and choice \$3.45-\$3.80; slaughter pigs 100-130 lbs good and choice \$2.00-\$3.15. Slaughter sheep and lambs, lambs good and choice 90 lbs down Shorn \$7.75-\$8.25.

Grain: No.1 D.No.Spring Wheat* Minneap. 92-96¢; No.2 Am. Dur.* Minneap. 84½-88½¢; No.2 HdWr.* K.C. 79½-81½¢; Chic. 88½¢; St. Louis 88¾¢; No.2 S.R.Wr. St. Louis 87¾¢; No.1 W. Wh. Portland 73¢; No.2 rye, Minneap. 58-61¢; No.2 yellow corn, K.C. 45½-47¢; St. Louis 51¼¢; No.3 yellow, Chic. 49¼¢ (Nom); No.3 white oats, Minneap. 33-3/8-33-7/8; K.C. 34½-36¢; Chic. 34¼-34½¢; St. Louis 34½-34¾¢; Choice malting barley, Minneap. 75-77¢; No.1 flaxseed, Minneap. \$1.87-\$1.90.

Florida Spaulding Rose potatoes ranged \$4-\$4.75 per double-head barrel in the East. Alabama sacked Bliss Triumphs \$1.90-\$2.25 per 100-pound sacks in consuming centers; \$1.35-\$1.45 f.o.b. Mobile. Maine sacked Green Mountains \$1.25-\$1.65 in eastern cities; 85¢-90¢ f.o.b. Presque Isle. Texas Yellow Bermuda onions 75¢-\$1.20 per 50-pound sack in city markets; 65¢ f.o.b. Coastal Bend Section. Mississippi Round type cabbage brought \$1.40-\$2 per western lettuce crate in consuming centers; 80¢ f.o.b. Crystal Springs. California Salmon Meat cantaloupes ranged \$2.15-\$3 per standard crate of 45 melons in terminal markets; 85¢-\$1 f.o.b. Brawley. New York, U.S. No.1, 2½ inch minimum, Baldwin apples \$1.40-\$1.60 per bushel basket in Pittsburgh; \$1.35-\$1.45 f.o.b. Rochester.

Average price Middling spot cotton in 10 designated markets advanced 8 points to 11.37¢ per pound. On the same day last year the price was 8.56¢. July future contracts on the New York Cotton Exchange advanced 8 points to 11.39¢ and on the New Orleans Cotton Exchange advanced 9 points to 11.37¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 24½¢; 91 score, 24¢; 90 score, 23½¢. Wholesale prices of No.1 fresh American cheese at New York were: Flats, 13½¢-13¾¢; S. Daisies, 13½¢-13¾¢; Y.Americas, 13¾¢. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Company quotations) were: Specials, 19-20½¢; Standards, 18½¢; Firsts, 17-17½¢. (Prepared by BAE)

*Prices basis ordinary protein.